TODAY'S WEATHER FORECAST — PARIS: Variable. Temp. 22-15 (72-61). Tomorrow variable. Yesterday's temp. 20-15 (68-59). LONDON: Sunny. Temp. 22-12 (71-54). Tomorrow variable. Yesterday's temp. 24-12 (75-54). CHANNEL: Smooth. ROME: Overcast. Temp. 28-17 (82-63). NEW YORK: Rain. Temp. 24 (75). Yesterday's temp. 27-20 (80-68).

ADDITIONAL WEATHER—COMICS PAGE.

INTERNATIONAL

Herald Tribune

Published with The New York Times and The Washington Post

Austria	20 A.Sch.	Luxembourg	25 L.Fr.
Belgium	20 B.Fr.	Morocco	3.50 Dr.
Denmark	3.50 D.Kr.	Netherlands	1.50 Flor.
Eire	15 P.	Nigeria	60 K.
Finland	2.20 F.M.	Norway	3 N.Kr.
France	2.50 F.	Portugal	12 Esc.
Germany	1.50 D.M.	Spain	30 Ptas.
Great Britain	15 P.	Sweden	2.50 S.Kr.
Greece	18 Drs.	Switzerland	1.70 S.Fr.
India	Rs. 3	Turkey	T.25
Iran	55 Rials	U.S. Military (Eur.)	$0.20
Italy	300 Lire	Yugoslavia	9 D.
Israel	I.£ 3.00		

No. 28,801 ** PARIS, SATURDAY-SUNDAY, AUGUST 30-31, 1975 Established 1887

Allon Asks Congress To Clear Sinai Role

From Wire Dispatches

JERUSALEM, Aug. 29.—Foreign Minister Yigal Allon of Israel said tonight that the presence of U.S. technicians in the Sinai passes was "one of the central conditions" of Israel's willingness to agree to a new accord with Egypt. He called on the U.S. Congress and public to support this overseas involvement.

With the final text of the complex agreement package now in the last stages of drafting, both Mr. Allon and Secretary of State Henry Kissinger said separately that they expected the accord to be initialed by the Egyptians and Israelis "early next week."

Monday is the new target date, but more will be known following Mr. Kissinger's return to Israel tomorrow night after he spends the day in Alexandria, Egypt, discussing last-minute details with President Anwar Sadat.

Mr. Allon was asked on Israeli television about a U.S. presence in the passes, a move for which the Ford administration will seek congressional approval after the agreement is signed, and which could cause the accord to fail if Congress refuses support.

Civilian Technicians

Under the accord being worked out, the United States has agreed to have a small detachment of civilian technicians at early-warning systems operated by Israel and Egypt in the area of the Gidi and Mitla Passes, which will be returned by Israel to Egypt. The Israeli station is at Um Hasheiba, to the west of the Gidi Pass. The Egyptian station will be built with U.S help.

In addition, Americans will operate two or three observation posts and one or two unmanned sensors in the passes—the exact details are not known.

A total of about 150 Americans—less than 100 technicians and the rest support personnel—would be involved, U.S. officials have said.

The United States agreed to this unusual procedure after the Israelis insisted that they could not agree to the second-stage Sinai pact unless there was a U.S. presence in the passes. The United Nations peace-keeping force that will be in the area was not deemed reliable enough given the anti-Israeli character of many UN actions. The Egyptians agreed to a scaled-down U.S. presence after long discussions.

Information gathered by the U.S. stations would be shared with Israel, Egypt and the UN. The purpose of the stations would be to detect violations of the accord. No military men would be in the area and the personnel could carry side arms for protection.

Emerging from eight hours of negotiations today with Israeli Prime Minister Yitzhak Rabin and his aides, Mr. Kissinger said, "I'm very optimistic it will be concluded—we're aiming for the early part of next week." Mr. Kissinger will travel to Egypt tomorrow morning.

Mr. Allon said, "We're making every effort to finalize clarifications in the text in order to report to the Cabinet on Sunday."

He said he was sure the Cabinet and the Knesset (parliament) would approve the pact.

Mr. Allon, discussing his appeal for support by the U.S. Congress, said: "I'm sure they will agree to it when it becomes clear to the congressmen that this will be a presence of peace—not war, not military—a small symbolic group who come to secure peace, to work for both sides."

After the pact is signed and the Israeli withdrawals it includes go into effect, Mr. Allon said, "Israel will keep 87.5 per cent of the Sinai Peninsula, Egypt will have 5.5 per cent and the United Nations will have 7 per cent.

"Israel will still have giant expanses of great strategic value and will be able to negotiate successfully for a general agreement and a final peace," he said.

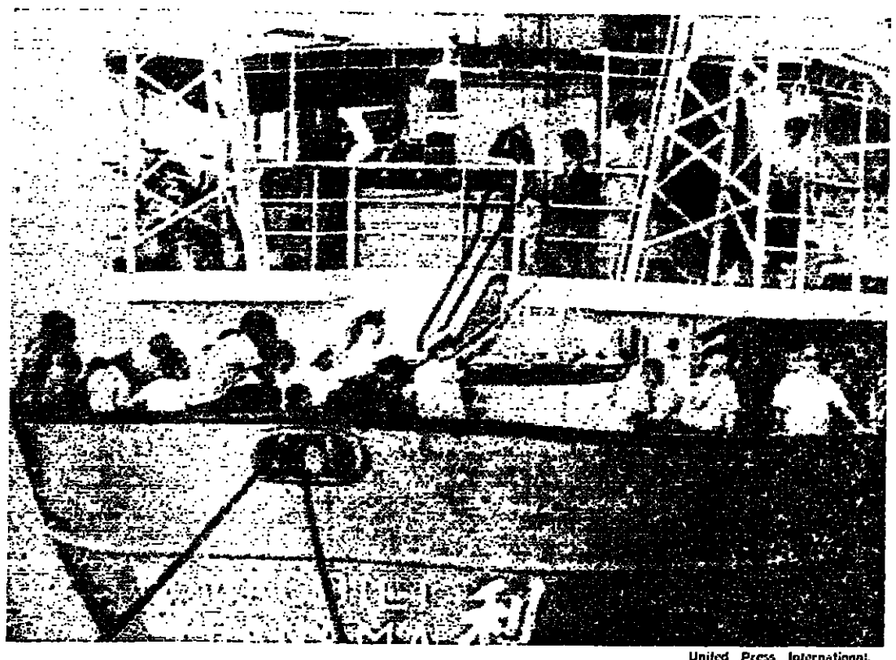
"We've arrived at the last stage of negotiations," Mr. Allon said. "In two or three days we'll know if it is possible to sign or not. I believe we'll sign."

Following the expected initialing of the agreement, Egypt and Israel will send delegates to Geneva for the signing of the document, perhaps as early as next Wednesday or Thursday.

Mr. Kissinger told reporters that he had pushed back a UN General Assembly speech until Tuesday or Wednesday. He also said that he would not make previously announced side trips to Saudi Arabia and Jordan until after the interim settlement is sealed.

Mr. Kissinger said that he hoped to visit the two Arab countries on the way back to the United States.

The secretary said that if necessary he would return to the Middle East after his UN speech.



United Press International.

One of the seriously injured Timorese refugees is lifted off a freighter by a winch, as other refugees wait to disembark at Darwin, Australia. The Timor crisis, Page 2.

Decision Intensifies Spanish Strikes

2 Basques Receive Death Penalty

BURGOS, Spain, Aug. 29 (Reuters).—A military court today imposed death sentences on two Basques found guilty of killing a Civil Guard corporal.

The sentences on Jose Antonio Garmendia Artola, 23, and Angel Otegui Echeverria, 33, must be confirmed by the military commander of the Burgos region and then the Spanish Cabinet must be notified.

If the sentences are upheld, the head of state, Generalissimo Francisco Franco, has the right to commute them to jail terms if he desires.

The court-martial found the two Basques guilty of the murder of Gregorio Posadas Zurron in the Basque town of Azpeitia in April of last year.

Yesterday's hearing and today's sentencing touched off protests throughout the Basque region of northern Spain.

Basque sources said two persons were wounded in the beach resort of Zarauz today and three last night in San Sebastian and the nearby town of Hernani.

Police opened fire to break up a demonstration in Zarauz by about 400 persons who marched through the streets, forcing shops and bars to close and driving vacationers off the beach.

In San Sebastian, police traded shots with youths who were distributing anti-government leaflets.

In Lisbon tonight, police opened fire with pistols and hurled tear-gas grenades in the city center to break up a crowd of 1,000 demonstrators who broke through a cordon outside the Spanish consulate. They were protesting the Burgos death sentences. Hospital sources said three people were slightly injured.

Basque sources estimated that 130,000 workers staged a protest strike yesterday despite a tough new anti-terrorist law which came into force on Wednesday, introducing heavy fines for persons showing sympathy for alleged terrorists.

The strikes continued today and the sources said the sentences were likely to bring out more workers.

Defense lawyers have three days in which to appeal to the Supreme Military Court on behalf of the two men.

The defendants were found guilty after a hearing at which four defense witnesses testified that Mr. Garmendia was not one of the two men who shot Mr. Posadas in the machine-gun attack.

Mr. Garmendia's lawyer, Juan (Continued on Page 2, Col. 2)

Gen. Velasco Ousted in Peru In Coup Staged by Military

LIMA, Aug. 29 (AP).—The national radio announced today that Gen. Juan Velasco has been removed as President of Peru's leftist military regime and that troops have taken over the Presidential Palace.

Comanders of the five military regions in Peru said in a television and radio communiqué that Gen. Francisco Morales—the nation's Premier, army chief of staff and defense minister—has been installed to replace Gen. Velasco.

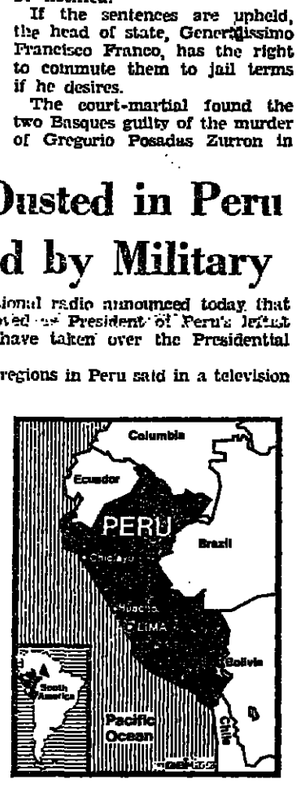
The communiqué was dated in Tacna, 600 miles south of Lima, the capital.

There were no immediate reports of violence, although troops surrounded and entered the Presidential Palace in Lima late this morning.

The communiqué said the coup was carried out to achieve a "free fatherland" and to eliminate "personality cults and detours that our institutions had suffered, caused by those who made a mistake and could not understand the exact revolutionary feeling of all Peruvians."

The announcement was made as the foreign ministers' conference of nonaligned countries was winding up a weeklong session. On Monday, Gen. Velasco addressed the 81-nation conference.

Gen. Morales is regarded as a moderate and was considered to be destined to succeed Gen. Velasco in any case. Gen.



Velasco took power in October, 1968, when he overthrew the constitutionally elected government of President Fernando Belaunde Terry.

Gen. Velasco, 65, has been suffering severe circulatory problems since February. In 1973, (Continued on Page 2, Col. 7)

Azevedo Named Premier

Gonçalves Is Replaced By Admiral in Lisbon

By Henry Giniger

LISBON, Aug. 29 (NYT).—Premier Vasco dos Santos Gonçalves, attacked for weeks by overwhelming military and political forces for trying to promote a Communist regime in Portugal, was dismissed tonight by President Francisco da Costa Gomes.

Appointed as Premier was Vice-Adm. José Pinheiro de Azevedo, the 53-year-old chief of staff of the navy who had remained to a large extent aloof from the Lisbon power struggle and who was believed to be acceptable to both factions, at least temporarily.

But the seeds of new conflict were planted by Gen. Gonçalves's simultaneous appointment as chief of staff of the armed forces, a move that his military opponents had also sought to oppose.

The sudden break in the long and increasingly violent and tense crisis followed four successive days of intensive negotiation in which Gen. Gonçalves, after fighting to keep his job and save the socialist revolution from what he thought was a fascist threat, finally yielded in the face of warnings of force.

Assembly to Meet

Another source of conflict lay in the announcement that the general assembly of 250 officers and men of the Armed Forces Movement, up to now a pliant body in Gen. Gonçalves's hands, would meet next Friday to "restructure" the High Council of the Revolution. Further moves by the fallen premier and his military allies to maintain their influence over the course of the revolution were expected at the meeting including opposition to allowing several of his enemies to rejoin the council after having been suspended from it.

Earlier today, a threat of force from the Central Military Region, just north of Lisbon, increased the pressure on Gen. Gonçalves to resign.

President Costa Gomes earlier had conferred with Brig. Gen. Carlos Charais, the central region commander and a leader of the anti-Gonçalves military group. That group indicated last night that Gen. Charais's troops were prepared to stop any attempt to establish a Communist dictatorship.

This threat, which was ascribed to the Premier and his alliance with the Communist party by a large part of the country's military and political forces, is at the center of the split within the armed forces and in the country.

Meanwhile, the Communist party leader, Alvaro Cunhal, apparently alarmed at the continuing strong wave of anti-Communist sentiment in northern and central Portugal, called last night for a peace meeting of all factions to resolve Gen. Gonçalves's future. But Portugal's biggest political party, the Socialists, rejected the proposal.

Yesterday, there was optimism that the disputing sides were close to an agreement. But a long night of negotiation ended before dawn without an official announcement.

While military leaders met at the presidential palace of Belem last night, Gen. Charais issued a statement denouncing the "manipulation" of the people by "political forces that have the historic mission to prepare the working class for its elevated mission of leading the revolution but are more bent on the immediate seizure of power." The general was believed to be referring to the Communist party, which he criticized for jeering the President at a demonstration here Tuesday night.

Gen. Charais went on to say that he believed he was "interpreting the feeling of the population in his area of responsibility when he declares that he has been preparing his units so as to guarantee that a totalitarian regime will not return to Portugal."

Last week Gen. Charais put his troops on "maneuvers" in what seemed to be a display of muscle by forces within easy reach of Lisbon.

The general was one of the group of nine officers who signed a document launching the offensive within the armed forces (Continued on Page 2, Col. 7)





United Press International.

Vice-Adm. José Pinheiro de Azevedo, the new Premier, and his predecessor, Vasco dos Santos Gonçalves.

German Socialists Send Aid to Portugal Party

By Craig R. Whitney

BONN, Aug. 29 (NYT).—The West German Social Democratic party has supplied several million dollars in aid during the last year and a half to the Socialist party in Portugal, according to qualified West German and U.S. informants.

The aid has helped the Democratic Socialist leader, Mario Soares, to compete with the Portuguese Communists, who are said to have received many more millions of dollars in help from the Soviet Union.

The West Germans are not alone in helping the Socialists, who won 38 per cent of the vote for a constitutional assembly in April but withdrew from the military-dominated government late last month. At a meeting of Western European Socialist leaders in Stockholm on Aug. 2, Mr. Soares appealed for aid and said that the financial support given by the Soviet Union to the Communists was "almost limitless."

Western informed sources estimated earlier this week that $45 million had been piped into Portugal by the Soviet Union since the revolution last year. Part of that figure was a transfer of about $5 million in Belgian francs from the Transworld Marine Shipping Co. in Antwerp—one of several Soviet commercial firms in Belgium—to a Soviet employee of a shipping firm in Portugal, the sources said.

The West German Social Democrats say they have openly sent office supplies, typewriters and newsprint to the Socialists in Portugal. Financial contributions from abroad are illegal there. But, according to informants, the Western European Socialist leaders have quietly made the money transfers during visits to Portugal. The visits take place "at least once a month," a party official said. Other aid is said to come from the Austrian and Swedish parties.

The West German Social Democrats, the party of Willy Brandt and Chancellor Helmut Schmidt, are keeping secret the exact amount of their aid.

"The Armed Forces Movement is against all the parties anyway," a party official said, "and the impression that they are all being financed from the outside might lead to their being outlawed." But he did not dispute an estimate that "several million dollars" had been sent from Bonn. (Continued on Page 2, Col. 5)

2 of 3 Angola Groups Agree on Cease-Fire

By Marvine Howe

LISBON, Aug. 29 (NYT).—Two of Angola's three rival nationalist movements have reached an agreement on a cease-fire and an exchange of prisoners, official Portuguese sources announced today.

The accord was reached during secret talks here this week between the Marxist-oriented Popular Movement for the Liberation of Angola (MPLA) and the left-of-center National Union for the Total Independence of Angola (UNITA).

At the same time, Portugal formally suspended the Alvor agreement, signed in January, which set Nov. 11 as the date for Angolan independence.

The Portuguese authorities also announced the suspension of the transitional government, set up under the accord, which included representatives of the three feuding nationalist movements as well as the Portuguese.

The Portuguese high commissioner in Luanda will assume administrative and legislative powers in view of the inability of the transitional government to govern, according to the government bulletin published in Luanda today.

Jose N'Dele, a former minister of the transitional government and leader of the UNITA delegation in the secret talks here, declared that his mision had been to straighten out certain unclear points with the Portuguese and settle differences with the MPLA. The mission, he said, is now ended.

The UNITA representative said that he hoped the accord with the MPLA would "clarify the situation" but he would give no details of the agreement.

He referred to the MPLA members as "brothers" and made it clear that the two movements have at least agreed to limited cooperation.

Portuguese sources disclosed that the two nationalist movements have agreed to unite their action in certain areas.

Mr. N'Dele hedged when asked if his movement planned to hold similar talks with the third nationalist movement, the Zaire and Chinese-supported National Front for the Liberation of Angola (FNLA).

Skepticism Voiced

Portuguese political analysts were skeptical about the significance of the MPLA-UNITA agreement, pointing out that the main fighting has taken place between the MPLA movement and the FNLA, without involving UNITA.

Nevertheless, the agreement served to strengthen the position of the MPLA in its struggle to achieve dominance in Angola before independence.

The French government, meanwhile, announced last night that daily flights to evacuate Portuguese refugees from Luanda will begin Monday.

In Washington, officials said yesterday that U.S. assistance in the evacuation will be furnished "expeditiously and urgently" and that it could cost as much as $40 million.

De Valera, Revolutionary Who Led Ireland to Independence, Dies at 92

From Wire Dispatches

DUBLIN, Aug. 29.—Eamon De Valera, 92, former President of the Republic of Ireland, died today in a nursing home.

Death was attributed to bronchial pneumonia and cardiac failure. He had been gravely ill for the last two weeks.

The government announced that the body will lie in state at Dublin Castle and that Tuesday, the day of his state funeral, will be a day of national mourning.

A Chief Strategist

NEW YORK (NYT).—A chief strategist and fighter in the cause of Irish independence, Eamon De Valera, born in New York City, became Prime Minister, President and elder statesman of the Republic of Ireland.

Under his often stubborn and implacable leadership, Ireland had not by 1973—when he retired after two seven-year terms as President—achieved his most cherished dream, the union of all 32 counties on the island.

A national hero, Mr. De Valera at one time supported the militancy of groups such as the Irish Republican Army. But some of his critics maintain that he suppressed the IRA beginning in the late 1930s when the movement again resorted to violence.

He nevertheless waged a persistent battle for complete Irish independence from Britain, which was finally achieved by the Irish Republic of the 26 southern counties in 1949, and dominated Irish public life for 30 years.

His opponents, who probably equaled his supporters, held him largely responsible for the nation's civil war in 1922-23. The bitterness between these political forces followed Irish politics for decades.

A crusader for independence and the preservation of Gaelic as the official Irish language, Mr. De Valera maintained until his death that "Ireland can never abandon hope for regaining territory hallowed by so many memories and the scene of so many historic incidents in her history; the efforts of her people will inevitably be bent upon undoing partition until all the lands within her four seas are once more united."

In the prime of his career, the tall, darkly brooding man held many of his countrymen in emotional thrall. There was an element of mystique arising from his name, his appearance, his reserve and a partly Spanish origin that set him apart from contemporaries.

His oratorical style was colorless, however. Many thought his appeal lay rather in an unyielding and single-minded pursuit of goals, a scrupulous habit of self-explanation, idealism and political skill and undeniable rectitude.

He was born on Oct. 14, 1882, and was of Irish-Spanish descent. His father Vivion, born in Spain, listed himself on the boy's birth certificate as an artist. His mother was the former Catherine Coll, called Kate back in her native Bruree, near Limerick, in southwest Ireland.

When the boy, then named Edward, was 2 years old, his father died, and he was sent by his mother, who later remarried, to live in Bruree with her youngest brother, Patrick Coll. He lived in Coll's small cottage and as he grew older helped him till the hardscrabble farm.

Local Christian Brothers teachers instilled in him an almost fanatic belief in the Catholic faith and the righteousness of the Irish cause. They sent him to Blackrock College, near Dublin, and in 1904 he was graduated with a degree in mathematics from the Roman Catholic National University in Dublin.

After teaching mathematics in several Catholic schools, he became immersed in the campaign to increase the use of ancient Gaelic, and at a meeting of the Gaelic League he met 18-year-old Jennifer Flanagan, a actress fluent in Gaelic who changed her name to Sinead Ni Flannagain before their marriage in 1910.

Mr. De Valera, who had changed his name from Edward to Eamon, its Gaelic equivalent, joined the Sinn Fein (We Ourselves) movement.

He gained hero status in the Easter Rebellion that began April 24, the Monday after Easter in 1916, against the British garrison in Dublin.

The rebellion fizzled but the 33-year old Commandant De Valera was the last detachment officer to surrender, saying: "Shoot me if you will, but arrange for my men."

The British executed 16 leaders of the revolt, but other executions were delayed so long that public opinion in Britain became so aroused that the death sentences were not carried out. However, his dual citizenship probably helped spare his life. His wife had gone to the U.S. consul in Dublin even before his courtmartial.

Mr. De Valera was released from an English prison in a general amnesty in June, 1917, and returned to Dublin. Later that year he was elected president of Sinn Fein and of the Irish Volunteers, thus becoming the leader of both the political and military wings of the struggle against British rule. He was again arrested on May 17, 1918, and sent without trial to Lincoln Jail in England. On Feb. 3, 1919, he and several other prisoners escaped and returned to Dublin.

Two months before his escape, the Sinn Fein party swept to victory in the general election and the 76 elected Sinn Fein members formed themselves into a Dail, or legislative assembly, with Mr. De Valera as its president.

In June, 1919, he went to Liverpool and stowed away on a ship for the United States, where he hoped to drum up support for Ireland's independence struggle.

War And Negotiation

While he was away there was a bitter war of assassination and reprisal between the Irish Republican Army and the British Army, reinforced by the hated Black and Tans.

Both sides finally agreed to negotiate and Mr. De Valera joined in the prolonged, suspicion-laden negotiations.

Despite his ability to match (Continued on Page 6, Col. 1)



Keystone.

Eamon De Valera

News Analysis

Failure of the Zambezi Talks Is Implied Victory for Smith

By Charles Mohr

JOHANNESBURG (NYT).—A summit meeting that fails is usually regarded as worse than none at all. But there is undeniably a euphoric sense of triumph among the leaders of southern Africa's white-minority governments after the breakdown this week of the Victoria Falls conference on the future of Rhodesia.

As a result of that euphoria, the white politicians of South Africa's ruling National party may now be convinced that they can achieve détente with black Africa and a new world respectability without making painful racial reforms at home. Many of them have always believed this, in fact.

As for Rhodesia's Prime Minister Ian Smith, he seems relieved that he was spared for the time being the necessity of talking with authentic black nationalist leaders, the African National Council of Rhodesia, about the long-range settlement of Rhodesia's problems, which implies black-majority rule.

Instead, Mr. Smith clearly believes he can negotiate a token reform of Rhodesia's white supremist constitution with docile and conservative blacks that will meet the test of domestic and international acceptability.

Talks on Bridge

The talks, which took place on a South African train parked on the Rhodesia-Zambia border on a Zambezi River bridge, resulted from a conference in Pretoria on Aug. 9 attended by Mr. Smith, Prime Minister John Vorster of South Africa and Mainza Chona, the political adviser and special envoy of Zambian President Kenneth Kaunda. Although it has not been published officially, all three men reportedly signed a "Pretoria agreement."

For the eight months since they had agreed in principle to the idea of new constitutional discussions, there had been a sterile—but symbolically important—dispute between Mr. Smith and the African National Council on whether talks should be held within Rhodesia, as Mr. Smith insisted, or outside, as the council insisted.

The Pretoria agreement attempted to overcome that impasse by a formula in which there would be a formal opening meeting on the no-man's land of the bridge, followed by hard detailed bargaining in committee stage within Rhodesia. If agreement was reached, ratification could take place at any site agreeable to both.

The agreement concluded that South Africa and the black nations of Botswana, Mozambique, Tanzania and Zambia would all try to insure that its terms were carried out. In retrospect, it may have been a mistake for Zambia to have signed such an agreement on behalf of the Rhodesian blacks, whose initial dismayed reaction indicated they had not been fully consulted.

Superficial Victory

Superficially, the agreement was a victory for Mr. Smith since it gave him most of what he had demanded on the technical issue of venue—serious, prolonged bargaining in Rhodesia.

But in a more fundamental sense, it committed Mr. Smith to a course of action he clearly did not want, which is serious negotiations with the black nationalists, who demand speedy transition to majority rule. Mr. Smith, in fact, publicly admitted that he went to Pretoria to reveal to Mr. Vorster "new plans" for bypassing the African National Council, a step that Mr. Vorster's initiative deftly forestalled.

It is now being argued persuasively that Mr. Smith deliberately misled the press, the world and his own white electorate in the days preceding and following Monday's long conference on the bridge.

In what for him was an unusually talkative mood, Mr. Smith repeatedly said that the talks could not succeed or continue unless the African National Council abided by the terms of the Pretoria agreement— and he repeatedly hinted that they had refused to do so.

Pledge in Parliament

As soon as the talks broke down, he hurried back to Salisbury. In Parliament, he publicly committed himself to a new course of seeking settlement with tribal chiefs and other conservative blacks.

However, Bishop Abel Muzorewa and other leaders of the African National Council later released an apparently authentic text of a draft resolution submitted by them in the train that shows they did agree—even if reluctantly—to all of the main terms of the Pretoria agreement, including committee negotiations within Rhodesia.

At the same time, the black nationalists proposed that Mr. Smith's government pledge not to arrest or detain any black delegate who joined the talks, as he had threatened to do, particularly in the case of the Rev. Ndabiningi Sithole, leader of one of the most important black factions.

It is now apparent that it was Mr. Smith's refusal to give such a pledge that caused the collapse of the talks. Bishop Muzorewa charges that it was a deliberate step calculated to cause failure and extricate Mr. Smith from negotiations he did not really want.



Associated Press.

THE HOST—Cuban Premier Fidel Castro is at the wheel as he takes Mrs. Imelda Marcos, wife of the Philippines President, and her daughter Imme (back seat) to visit a youth camp outside Havana. Manila and Havana are to open full ties.

Plea for Mediation Reported

Timor Cease-Fire Reportedly Sought

DARWIN, Australia, Aug. 29 (AP).—One of the two independence movements fighting for control of Portuguese Timor has asked for Australian help in mediating a cease-fire, according to reports reaching here today. A source said the capital city of Dili was mostly "calm and peaceful."

At the same time, officials announced in Jakarta that Indonesia had agreed to join Portugal in taking steps to put an end to the civil war in Timor. But it was not clear whether the agreement included joint military action.

Timor is the largest of the lesser Sunda Islands about 360 miles northwest of Australia. One half of the island is Portuguese and the other is Indonesian. The fighting has been only in the eastern half belonging to Portugal, which before the civil war had promised the colony independence in 1978.

An Australian refugee from Timor estimated today that 2,000 of the colony's 600,000 persons had died in fighting between the Revolutionary Front for Independent East Timor—Fretilin—and the Timorese Democratic Union—UDT.

The refugee said the Fretilin is strongest in the capital but that the UDT controls about 80 per cent of the colony's territory.

Hotel owner Frank Favarro reported the halt in the fighting in a message to Darwin from an aircraft on the ground in Dili. Gerald Stone, an Australian television journalist, reported from Dili that Fretilin was effectively in control of the capital.

"Fretilin says it would welcome Australian help in mediation. They will not negotiate with the local Portuguese administration but said they would seek eventual independence through negotiation with Lisbon," Mr. Stone said.

He estimated that between 250 and 300 persons had been killed in Dili and said many wounded in the city's main hospital had not been treated for four days. He said there were bodies in the streets but the situation was "not as bad as first reported."

Frederick Dagger, the British captain of the Macao freighter Macdili, which arrived in Darwin today with 700 more refugees, said he saw a mortar round kill three brothers, 5, 7 and 9 years of age.

He said about 15 other mortar shells went off on the piers while his freighter was loading in Dili and a Portuguese official told him dozens of children were killed.

Today's arrival raised to more than 2,100 the number of refugees brought to Darwin from Timor in three weeks. The 550-ton freighter had to carry hundreds of refugees in the hold for the two-day voyage. Capt. Dagger said, with food running out 20 hours before arrival in Darwin and the water just lasting.

There was only one toilet for the refugees and Portuguese doctors used a makeshift operating room consisting of one small table, a bare light bulb and an electric fan to treat four critically injured patients.

Police in Corsica Reinforced; Poniatowski Role Criticized

From Wire Dispatches

BASTIA, Corsica, Aug. 29.—More than 3,000 police reinforcements have arrived here in the wake of a gun battle yesterday, but this northern Corsican port city apparently has returned to normal.

Tourists were strolling tonight near the scene of yesterday's shooting.

The cafés were full and the only noticeable police presence was at the sub-prefecture on Saint Nicholas Square, where a discreet but powerful guard was evident. The violence yesterday occurred in the square.

No demonstrations were planned.

Corsican separatists opened fire before dawn yesterday morning on government forces, killing a policeman and wounding 19 others, three seriously. The shooting followed a night of protests against France's decision to outlaw the Corsican autonomist group "Action for the Rebirth of Corsica," on Wednesday. The protests turned into riots.

Meanwhile, in Paris, the government was criticized for its handling of the Corsican crisis, which has cost the lives of three policemen in a week. Two were killed at Aleria a week ago.

As the tension ebbed in Bastia, center of the campaign for Corsican autonomy, political leaders of both government majority parties and the leftist opposition attacked President Valéry Giscard d'Estaing's government.

Interior Minister Michel Poniatowski, who ordered a hard line in the face of militant separatism, was the main target of Parisian critics.

Calls for Mr. Poniatowski's resignation came from Communist party leader Georges Marchais and the Socialists.

The pro-government Paris daily, Le Figaro, in a front-page editorial, said: "Faults have been committed at every level. The authorities, whose duty it is to anticipate and command, have not done their job. They are answerable for the lives of their men."

The independent daily Le Monde said the government's replacement of its two main representatives on Corsica—the prefect in Ajaccio, Gabriel Gilly, and the sub-prefect in Bastia, Jacques Guérin—by Corsican-born officials was shrewd, but hastily decided.

The Interior Ministry announced that the sale of some types of hunting rifles would be forbidden thoughout France. In the Corsican fighting, autonomists fired such rifles at police. The sale of shotguns will not be affected.

Jean Riolacci, who replaced Mr. Gilly as the island's chief departmental administrator, arrived in Corsica to take up his new duties last night.

Corsican Pledge

Speaking at a local news conference in Ajaccio tonight, Mr. Riolacci said he would meet national and local committees on the island to discuss "all Corsican problems."

Bastia Mayor Jean Zuccarelli, suggesting an islandwide referendum on Corsica's future, predicted that the people would overwhelmingly vote to remain part of France.

The Corsican autonomists accuse France of "colonialism." They say France is economically exploiting the island by draining its profits from construction, tourism and other industries, while permitting Corsica's unemployment rate to rise far above that on the mainland.

U.S. Poll Shows 42% Approve of Role in Mideast

NEW YORK, Aug. 29 (AP).—The Harris Poll reports that 42 per cent of the U.S. public approves of the use of U.S. technicians on electronic surveillance devices in the Sinai, while 28 per cent disapproves.

Forty nine per cent believes that the surveillance provision in the accord between Egypt and Israel will "increase sharply the risk of direct involvement of U.S. manpower in future Middle East fighting."

The poll of 1,403 households earlier this month showed that, by 39 to 21 per cent, Americans believe the pact is "fair and just" but that 46 to 26 per cent believe that neither Egypt nor Israel is likely to keep the peace.

Pollster Louis Harris said yesterday that the poll shows the Middle East issue "is highly sensitive, following the bitter experience in Vietnam, where U.S. involvement began with small American advisory forces."

Athens Denies Efforts To Recall Parliament

ATHENS, Aug. 29 (Reuters).—The Greek government this week rejected a demand for an emergency session of Parliament to discuss the Cabinet's decision to commute the death sentences passed on former President George Papadopoulos and two of his deputies in the ousted military junta.

Spanish Military Court Orders Death Penalty for 2 Basques

(Continued from Page 1)

Maria Bandres, had told the court in its one-day session yesterday that Mr. Garmendia's mental faculties had been impaired by a bullet wound in the head he received during his capture a year ago.

During the trial Mr. Garmendia sat quietly but with a glazed look on his face.

It was the first anti-terrorist trial since passage of the anti-terrorist decree, designed to curb the wave of urban guerrilla attacks, mainly against policemen, in recent months.

A government spokesman said, however, that the law was not retroactive and would not affect persons awaiting trial for suspected terrorist acts.

The atmosphere in the two Basque provinces of Guipuzcoa and Vizcaya, north of Burgos, was tense. Labor sources said at least 65 firms were paralyzed by strikes.

The sources said that in Guipuzcoa Province alone more than 100,000 workers were on strike today.

Nearly 300 political prisoners in eight jails throughout Spain have been on a hunger strike for the last two days to protest the military trial.

In a related matter, four weekly news magazines have been seized by authorities under the terms of the new anti-terrorist law.

The new law forbids publication of anything judged to be sympathetic to alleged terrorists or which criticizes police action against them or court sentences imposed on them.

Brussels Demonstration

BRUSSELS, Aug. 29 (UPI).—Police broke up a demonstration at the Spanish Embassy here today by a group protesting the death sentences imposed on the two Basque separatists.

About a dozen members of the "Eva Forest Belgium Committee" broke windows at the embassy, then forced their way inside and hung from an upper-story window a banner calling for the freeing of the two Basques. They also threw red paint at the building.

Glomar Vessel Returns to Port

LOS ANGELES, Aug. 29 (AP).—After completing a secret mission off Santa Catalina Island, the mystery ship Glomar Explorer returned to its berth last night in nearby Long Beach.

There was speculation earlier that the vessel owned by the government but registered to Howard Hughes's Summa Corp., might make another attempt with its companion vessel, a submersible barge, to raise a Soviet submarine sunk in the mid-Pacific.

Both crafts were used in last summer's CIA effort that recovered part of the Soviet submarine 750 miles northwest of Hawaii.

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U.S. Revises Grain Forecast

Soviet Crop Estimate Is Lowered

By Robert Siner

WASHINGTON, Aug. 29 (IHT).—The Agriculture Department today estimated current Soviet grain production at 175 million metric tons, 5 million tons below the forecast issued two weeks ago and more than 40 million tons short of Soviet pre-season estimates.

U.S. officials emphasized, however, that they did not expect an increase in Soviet import needs, now estimated at about 35 million metric tons. A metric ton is 1,000 kilos, or 2,200 pounds.

The latest department estimate, the officials said, was based on new and lower figures on harvested acreage provided by the Soviet Union under a 1973 agricultural information-exchange agreement.

The major factor in the new estimate was a 2-million-ton reduction in rye yield resulting from a 4.9-million-acre downward revision of rye area, based on the latest Soviet figures.

Officials said they expected that the Soviet Union would make up this additional grain shortage by cutting into reserves, reducing consumption and lowering exports to Eastern Europe.

Freeze in Effect

Moscow has already ordered 16.5 million metric tons of grain from the West, including 10.3 million tons from the United States. The administration has ordered a freeze on further exports until new estimates of the U.S. grain crop are made. However, officials have said that, since the preliminary reports have been encouraging, new grain sales to the Soviet Union are likely.

The new Agriculture Department estimates include 85 million tons of wheat, 77 million tons of coarse grains and 13 million tons of miscellaneous grains, such as buckwheat, millet and rice.

The department's weekly report on grain exports, released yesterday, show that Eastern European nations, which traditionally get their grain from the Soviet Union, are now getting grain from the United States, an indication that the Russians are beginning to cut back exports to offset expected shortages.

The delivery of U.S. grain to the Soviet Union has been threatened by a longshoremen's boycott unless U.S. maritime interests get a bigger share of the deliveries and there are assurances that U.S. food prices will not rise because of the sales. A temporary injunction against the boycott has been issued and a hearing has been set for Sept. 30.

Projected Increase

Administration officials have estimated that U.S. grain sales to the Soviet Union so far could raise U.S. food prices by about 1.5 per cent, with most of the impact delayed until next year. If further sales are made, however, officials conceded that the increase will be greater.

The causes of the Soviet failure to reach expected grain-production levels, experts say, involve extreme variations in the Soviet climate, lack of arable land—only 11 per cent of the Soviet Union is under cultivation—and low productivity. A Soviet agricultural worker is said to produce about 10 per cent of what an American farm worker does.

Experts say also that expanding the amount of arable land and increasing productivity are monumental tasks not likely to be accomplished in the foreseeable future.

USAF Grounds A-7Ds

WASHINGTON, Aug. 29 (AP).—The Air Force announced today that it has grounded its A-7D fighter-bomber for the second time in less than three months "as a precautionary measure pending completion of a review of engine problems."

Bonn Aid to Lisbon Socialists Seen as Millions of Dollars

(Continued from Page 1)

The current factional struggle in the Portuguese armed forces leadership was provoked by Mr. Soares's withdrawal from the government earlier this summer.

U.S. intelligence officers here and in Washington who thought an East European-style Communist take-over almost inevitable a few months ago are now saying that the moderates may prevail—and they give the credit to Mr. Soares and his European supporters. They also maintain that the Europeans have acted on their own, not at the behest of the CIA.

At the Stockholm meeting earlier this month, Mr. Soares described the economic situation in Portugal as "catastrophic" and appealed for aid in every possible form. At Mr. Brandt's suggestion, the West European Socialists formed a "committee for solidarity and support of democratic Socialism in Portugal." Sweden's Socialist Premier, Olof Palme, is in charge of organizing it.

Although the nine European Common Market governments have made economic aid to Portugal conditional on a democratic government there, Mr. Brandt, for one, has repeatedly supported giving the aid now without attaching strings.

2 Lost in Niagara Test Of a Tourist-Ride Raft

NIAGARA FALLS, N.Y., Aug. 29 (AP).—A raft being tested as a possible tourist-ride attraction capsized and pitched its 30 passengers into the lower Niagara River rapids today and at least two persons were reported missing.

The manager of the Niagara Falls park area said that he had received reports of three deaths, but Ontario provincial police said that 28 of the 30 persons had been accounted for and "are all right."

Authorities in Lebanon Quell Overnight Clashes by Factions

BEIRUT, Aug. 29 (UPI).—Security forces today quelled day-old shooting clashes between political factions in Zahle, easing fears of renewed civil strife in Lebanon. Beirut's radio said later that the Zahle antagonists agreed on a cease-fire effective at 9:30 p.m.

The shooting at Zahle, the Bekaa Province capital 25 miles east of here, began early yesterday and left at least 13 persons dead and 25 wounded before ending around noon today.

A police sergeant died just before the fighting ended. The bodies of eight other persons were found today.

Reinforced Patrols

Security forces spread through the streets under orders to retaliate if firing began again. Armored vehicles moved reinforcements from Beirut to the Zahle area.

Bekaa Gov. Henri Lahhoud, after a meeting with law-enforcement chiefs, banned—until further notice—the movement of all motor vehicles in and around Zahle between 8 p.m. and 6 a.m.

"It is all quiet now and we hope that it will remain so," Gov. Lahhoud said.

Security forces began a search for "prohibited military weapons," he said. "Those caught carrying these weapons will be arrested on the spot, no matter who they may be, and referred to the courts," he declared.

Gov. Lahhoud had said earlier that security forces had fought to contain isolated incidents, including a number of kidnappings which, he said, "appeared aimed at sowing sedition and arousing religious antagonisms."

The Palestinian news agency WAFA accused militiamen of Lebanon's rightist Phalangist party of ambushing a Palestinian ambulance and fatally shooting a member of el-Fatah, the main guerrilla organization.

Phalangist party leader Pierre Gemayel denied the charge.

'Nothing Whatsoever'

"The Phalangists have nothing whatsoever to do with the Zahle incidents," he said.

Here in Beirut, the situation was normal and the capital's airport road, which passes by a large Palestinian enclave, remained open.

Last night, in a protest against the shooting of their comrade, guerrillas threw up barricades that blocked the movement of all vehicles on the airport road. But the barricades came down shortly after midnight.

Joint Palestinian and Lebanese patrols moved through the area today to keep the situation under control.

The crackdown eased fears of a fresh outbreak of fighting, such as that which involved rival rightist and leftist Lebanese factions and the Palestinians in April, May and June. The fighting caused 1,100 casualties and devastated parts of Beirut.

Gen. Velasco Ousted in Peru In Coup Staged by Military

(Continued from Page 1)

his right leg was amputated because of an abdominal aneurism. Gen. Velasco named Gen. Morales Premier at that time.

Lima's streets were calm but the news of the coup shocked hundreds of Third-World diplomats assembled at the nonaligned conference.



UPI.

Gen. Francisco Morales, Peru's new Premier, replacing Gen. Juan Velasco.

Gen. Velasco's whereabouts was not immediately known.

Conservative elements in the armed forces and the economy have been reported friendly to Gen. Morales who impressed them with his record as minister of economy and finance from 1968 to 1973. He has avoided the ideology that has dominated the statements of Gen. Velasco and gave his government a Marxist tinge.

Gen. Morales played a key role in the coup that brought the armed forces and Gen. Velasco to power seven years ago. Up to now he had not been known to have had any dispute with Gen. Velasco over policy.

If there were differences between the two generals, they probably were in the area of the economy. The government, despite its leftist stance, had managed to attract more foreign investment than its predecessors, but prices of copper began declining last year and caused acute problems for the country.

Early this year the government denounced violent acts among farmers and workers caught in an economic pinch in which the cost of living rose steadily.

The Velasco regime specifically rejected both capitalism and Communism.

One of the army commanders, the head of the key Lima region, pledged that the new leaders would follow the principles of Gen. Velasco's "socialist revolution."

Portugal Names an Admiral Premier, Replacing Gonçalves

(Continued from Page 1)

against the Premier on the grounds that he was seeking to establish an Eastern-European-type regime. Another signer was Brig. Gen. Pedro Pezarat Correia, who commands forces in the area south of Lisbon.

It was believed that neither general was prepared to accept Gen. Gonçalves as his hierarchical commander. Gen. Charais was thought to have conveyed his feelings to Gen. Costa Gomes this afternoon.

It would also be difficult for Gen. Otelo Saraiva de Carvalho, the military security chief, to accept orders from Gen. Gonçalves. Last week, Gen. Carvalho told the Premier to resign and forbade him to enter any military installation under Gen. Carvalho's jurisdiction.

There were expected to be considerable international repercussions if Gen. Gonçalves were named chief of staff. Portugal is a member of the North Atlantic Alliance. A man distrusted in the West for his allegedly close connections with the Communists would have access to military information that could affect the alliance.

3d Explosion in 3 Nights

Bomb-Squad Member Dies in London Blast

LONDON, Aug. 29 (Reuters).—A police bomb-squad expert was killed tonight by the third bomb attack in as many nights in the London area, according to police on the scene.

The new wave of bombings, breaking six months of peace on the British mainland, is widely believed to be the work of a splinter group of the guerrilla Provisional wing of the Irish Republican Army, which has waged a long war against British rule in Northern Ireland.

IRA sources in Dublin and Belfast denied any knowledge of the first two bomb attacks last night and Wednesday.

Tonight's bomb, estimated at about five pounds, was planted on Kensington Church Street, an elegant shopping street in the West End, only a few hundred yards from Kensington Palace, home of Princess Margaret, sister of Queen Elizabeth II.

Police found what they believed to be another bomb, unexploded, at a pub, the Macaulay Arms, near by.

They were looking for two more bombs believed to have been planted in the area.

A warning had been telephoned to the Daily Mail newspaper by a man said to speak with an Irish accent.

As a result, police had cleared the area round the top of Kensington Church Street before the blast.

According to a girl who saw the blast, a bomb-disposal man was approaching the parcel, which had been left outside a shoe shop, when it exploded.

Unconfirmed reports said he was an army captain attached to the police bomb squad at Scotland Yard.

An angry young policeman on the scene said as he cleared people off the streets, "We've lost one person tonight—we don't want to lose any more."

A witness said, "There was a terrific bang. The bomb exploded right in the face of one of the bomb-disposal men."

Tonight's death is the first in the new wave of bombings, although several soldiers lost limbs in Wednesday night's blasting of a pub in the garrison town of Caterham, 15 miles south of London.

Thirty-three persons, including soldiers who had served in Northern Ireland, were hurt in that blast.

Six more persons were hurt, all slightly, in last night's blast in Oxford Street, London's main shopping thoroughfare, and a man suffered a heart attack.

Shop fronts were shattered, as they were in tonight's explosion.

IRA sources insisted that the fragile cease-fire called in February was being maintained.

Hepatitis Outbreak Hits 52 in Oregon

PORTLAND, Aug. 29 (AP).—At least 52 persons have contracted infectious hepatitis in Portland and 5,000 other persons may have been exposed to it, the Multnomah County health officer, Dr. Hugh Tilson, said yesterday.

The outbreak has been traced to four food-handling employees of two restaurants that share food storage facilities. Both restaurants were closed Aug. 20 after the illnesses of the four were diagnosed as infectious hepatitis.



Associated Press.

Sylvester Young jr. surrenders. At right, is his father, Sylvester Young sr., one of the arresting officers.

Son Surrenders to Detective Father After Bank Robbery

KANSAS CITY, Aug. 29 (AP). —The son of a Kansas City homicide detective surrendered to his father yesterday shortly after two young children held hostage following a bank robbery were released unharmed, police said.

Sylvester Young jr., 36, responded to the pleas of his father, Detective Sylvester Young sr., 54, to give himself up after about 100 heavily armed officers surrounded an East Side home where three alleged bank robbers were believed to have holed up, authorities said.

A 19-month-old girl and a 2-year-old boy were released after being held hostage for about three hours before the younger Mr. Young surrendered, police said. Officers fired tear-gas bombs at the house and rushed in later to find it vacant.

Authorities believed that three persons who had robbed the Central Bank of $60,000 earlier yesterday were originally in the house. A source said $50,000 was found there.

Young, who was released last September after serving about 14 years in prison for theft and robbery, was not immediately charged but was held in custody at the city jail.

A Year of Pressure in Robert Kennedy Case

By Leroy F. Aarons

LOS ANGELES, Aug. 29 (WP). —The theory of a second assassin in the 1968 slaying of Robert Kennedy is being given a hearing here after a year of mounting public pressure and strong resistance by law-enforcement officials.

A Superior Court judge ruled recently that ballistics evidence in the case should be re-examined, including, if necessary, the refiring of the Sirhan Sirhan murder weapon. He ordered a hearing on Sept. 11 to choose a panel to conduct the tests.

The action by Judge Robert Wenke was a major victory for a small group of individuals who have raised the question of whether Sirhan was the lone gunman in the shooting on June 5, 1968, in the Ambassador Hotel here.

The leaders of the drive are Paul Schrade, one of five persons wounded during the shooting, and Allard Lowenstein, a former New York congressman who was an advisor in Mr. Kennedy's campaign for the presidency.

Mr. Schrade and Mr. Lowenstein, joined by several others, claim that there is new evidence casting doubt on the previously unquestioned one-gunman concept. Sirhan was convicted following what Los Angeles Police called the most thorough criminal investigation in history. It was universally assumed at the time that he had acted alone.

But a number of forensic experts acting independently have since scrutinized portions of the evidence, either directly or by photograph, and concluded that there is reasonable doubt that all the bullets recovered at the scene were fired from the same pistol.

Many Developments

At first treated with skepticism and vigorously resisted by the police department and the district attorney's office, the campaign to re-examine the Kennedy case gained momentum in recent weeks with these developments:

• On July 13, the American Academy of Forensic Scientists issued a call for re-examination of the evidence based on the conclusions of an ad hoc committee that "legitimate forensic questions in the Robert F. Kennedy case have been raised."



AP.

Sirhan Sirhan

• Shortly after that, Acting District Attorney John Howard announced the appointment of a special counsel, Thomas Kranz, to re-examine all the evidence and investigatory material in the case and come up with recommendations on future action. That was a reversal for the district attorney's office, which had resisted a restudy. Mr. Howard was one of three prosecutors in the Sirhan trial.

• The Los Angeles County Board of Supervisors, in another reversal, voted unanimously on Aug. 12 to support re-examination of the evidence. A year ago, the board voted, 3-2, against a motion that the district attorney be asked to petition the court for a restudy.

• The Los Angeles City Council voted unanimously last week to urge that all investigative files in the Kennedy case be made public.

• Superior Court Judge Wenke is to hear another motion, from Mr. Schrade and others, that physical and documentary evidence held by the Los Angeles Police Department be opened for inspection. The department has refused on the grounds that the files contain reports from thousands of leads, many of which would invade individuals' privacy if exposed.

Differences Found

The second-gun theory is based on this allegation: Photographic examinations by forensic expert William Harper and others of several bullets, previously assumed to be from the Sirhan pistol, revealed distinctive differences in markings and design—enough for them to infer that the bullets came from different weapons, or, at the least, not to allow the flat conclusion that they came from the same pistol.

There are other contradictions regarding the number of bullet holes, trajectories and differences in testimony as to the distance of the death weapon from the late senator.

At the Sept. 11 hearing, Judge Wenke will decide on a procedure based on the viewpoints of several parties to the case, including the district attorney, the state attorney general, lawyers for Mr. Schrade, for the Columbia Broadcasting System—which is seeking access to evidence for a documentary—and Sirhan's lawyer.

The judge will order some form of scientific re-examination of the bullets by a body of experts, followed by the probable refiring of the Sirhan weapon.

Should the tests show conclusively that more than one weapon was involved, it could lead to a reopening of the entire investigation.

But even if it merely casts doubt on the completeness of the original investigation, the impact on the reputation of Los Angeles law authorities could be enormous.

Most vulnerable would be De Wayne Wolfer, the police department's chief forensic analyst, who has given ballistics evidence in dozens of cases before and since the Sirhan trial. He testified at that trial that all eight recovered bullets were from Sirhan's pistol.

Also at stake is the prestige of the police department, the district attorney's office and State Attorney General Evelle Younger, who was district attorney at the time of the Sirhan trial.

"There's a broader question here, beyond just the Kennedy case," said Robert Jolling, president of the American Academy of Forensic Scientists, in a telephone interview from his home in Tucson, Ariz. "It's whether or not standard procedures for testing of firearms are being followed in the nation's police departments.

"We also need to ask should crime labs be divorced from the jurisdiction of police departments? Are we having people under pressure giving answers the police department wants?"

Further complicating the picture here is that several of the principals involved in the Kennedy issue are vying for interim appointment as district attorney. The Board of Supervisors will make the appointment in several weeks.

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Manufacturers to Seek Hearing

FDA to Ban Plastic Wrapping For Food; Cancer Risk Is Cited

By Diane Henry

WASHINGTON, Aug. 29 (NYT). —The Food and Drug Administration announced plans yesterday to halt the packaging of many food items in certain kinds of plastic because the plastic—polyvinyl chloride—has the potential for causing cancer.

A spokesman for the Society of the Plastics Industry said the group planned to ask the FDA for full hearings on its proposed rules. The industry and the public have 60 days to comment on the proposed regulation before the FDA announces a final decision. Presumably the deadline would be extended if the FDA granted the request for hearings.

The FDA commissioner, Alexander Schmidt, said that the proposal to limit the use of polyvinyl chloride, the second largest plastic used in food packaging, was initiated because the "FDA and the scientific community agree that vinyl chloride poses certain risks to human health."

Polyvinyl chloride is made from vinyl chloride, which has caused at least 19 cases of a very rare and fatal cancer of the liver in the last two years. Most of these cancer victims worked in plants producing vinyl chloride.

Lunch-Meat Packaging

The FDA proposal would ban most of the present packaging on lunch meat and discontinue the use of plastic containers for such items as salad dressing and vegetable oil.

The FDA decided, for the time being at least, that other forms of plastic made of polyvinyl chloride, such as that used to wrap fresh meat and fruits, would be permitted in grocery stores.

The basic distinction drawn by the FDA is between "rigid or semi-rigid" plastics and "pliable" or "film-type wraps." The FDA ban would apply to the rigid or semi-rigid material.

Dr. Sidney Wolfe, director of the Health Research Group, a private organization established by Ralph Nader, and a leader in the fight to ban polyvinyl chloride, chided the FDA for failing to ban all plastic packaging made with polyvinyl chloride.

"There is a significant amount" of cancer-causing residue in the pliable plastic made from polyvinyl chloride, as well as other packaging, Dr. Wolfe said.

Last spring, one of the leading researchers on the health effect of vinyl chloride, Dr. Cesare Maltoni of Italy, reported that he had induced tumors in rats and the offspring of pregnant rats by feeding them vinyl chloride.

In its proposal, the FDA found that "the carcinogenic cancer-causing potential of vinyl chloride upon ingestion is already sufficiently well documented to warrant a determination that it may, if present, render food injurious to health." However, the FDA said the "film" type of polyvinyl chloride, "is essentially free of vinyl chloride" because it is heated before it is applied to food, unlike the rigid or semi-rigid packaging.

Campaign Rules Favor Use of Mail For Fund-Raising

WASHINGTON, Aug. 29 (AP).—New rules adopted yesterday for presidential candidates seeking federal matching funds for their campaigns favor those who raise money by mail and penalize those who use the old-fashioned chicken-dinner method.

The Federal Election Commission, by a unanimous vote, approved an interim guideline which says a candidate seeking matching funds from the government must first deduct expenses for dinners, receptions, rallies, shows and other such traditional fund-raising functions.

On the other hand, the commission put no such restrictions on money paid for mass-mailings and other new techniques of the professional fund-raiser.

The rules apply only to the threshold figure of $100,000, which any candidate must raise before qualifying for federal money. After that, anything he raises will be matched without deducting expenses first.

So far six candidates have announced they have met the threshold requirement by raising at least $5,000 in each of 20 states in gifts of not more than $250 from any one donor.

Schlesinger Urges Japanese To Boost Military Strength

By John Saar

TOKYO, Aug. 29 (WP).—Japan's Self Defense Forces are inadequate and should be strengthened to share defense tasks more equitably with the United States, U.S. Defense Secretary James Schlesinger said today.

Because of "aging equipment" and a shortage of ammunition and supplies, the 233,000-member military forces are incapable of fulfilling their mission to defend the Japanese islands, Mr. Schlesinger said. He called the force "a nucleus" which nevertheless incorporated "a high degree of professional expertise."

"At the present time, however," Mr. Schlesinger said at a Tokyo news conference, "it is not sufficiently ample to fulfill the mission."

After a series of meetings with Premier Takeo Miki and Foreign Minister Kiichi Miyazawa, Mr. Schlesinger and Japanese Defense Director-General Michita Sakata announced the formation of a ministerial level consultative committee and closer coordination of common defense interests.

'Too Passive'

Mr. Schlesinger said the Japanese had been "too passive" a partner in the U.S.-Japan security pact. During the next few years, the Self Defense Force should be reinforced, especially in air defense and anti-submarine warfare, he suggested.

Mr. Schlesinger's criticism of the SDF's capabilities were made in the context of a broad hint that Japan should play a more forceful role in the joint security pact. He said the United States welcomed a new awareness of defense problems among Japanese politicians and opinion makers. Since the fall of South Vietnam, Japanese leaders no longer felt that defense of their country was "like manna from heaven," he said.

Through a more equitable partnership, Mr. Schlesinger said, the two countries could improve the security of Japan, Northeast Asia and "stability in the Western Pacific."

With the decline in U.S. naval capabilities, Mr. Schlesinger said, "you could say we are living with a higher level of threat."

Communication Lines

"There has been no adequate consultation to protect Japanese lines of communication," he said in an apparent reference to Japan's weak anti-submarine capability.

The reinforced Self Defense Forces as envisaged by Mr. Schlesinger should be of "high quality" but "not so large that anyone could regard them as a threat." There would be no change in the role of the SDF, nor would his recommendations conflict with the post-war Constitution in which the Japanese renounced war, he said.

Mr. Schlesinger's encouragement of an increased Japanese military capability is likely to stir a "re-armament" controversy here, where the subject remains the most explosive domestic issue. Mr. Schlesinger seemed to anticipate the controversy with several respectful references to the restraints imposed by the Japanese Constitution.

In answer to a question, he said that a boost in Japan's annual defense spending from the current level of 1 per cent of the gross national product to 3 per cent would create an unacceptably large force. "If Japan were to become an arsenal of democracy in the Far East," Mr. Schlesinger said, "that would probably be a new interpretation of the constitution which the Japanese understandably would be reluctant to make."

U.S. Orbits a Satellite For France, Germany

CAPE CANAVERAL, Fla., Aug. 29 (UPI).—A Symphonie experimental communications satellite was launched aboard a Delta rocket this week toward a stationary orbiting position 22,300 miles above the Atlantic Ocean off the coast of Africa.

The 836-pound satellite is the second in the $185-million Symphonie series built by France and West Germany. A spacecraft motor will be fired tomorrow to take the satellite out of an elliptical orbit ranging from 259 to about 23,000 miles from earth and put it in the stationary orbit.

Publisher Says Error in Book Could Be Fatal

LONDON, Aug. 29 (Reuters).—A publishing firm has withdrawn a children's book from the market because of a printing error which could prove fatal.

The book, the "Look and Learn Ninth Book of Wonders," transposes a caption in an article on mushrooms and toadstools, telling the reader that the death cap toadstool in the picture is harmless.

Anyone eating the death cap toadstool has only 1 chance in 20 of surviving, according to the publisher, the International Publishing Corp.

The publisher has asked wholesalers and retailers to return copies and to ask those who bought the book to return it to their London offices for a refund.

U.S. Probing Plot on Ford, Rockefeller

WASHINGTON, Aug. 29 (AP). —The Secret Service is investigating threats to kill President Ford and Vice-President Rockefeller in Dallas and New York City, a spokesman said today.

"We're aware of threats in New York and a threat in Dallas and we're investigating," said the spokesman, Ken Lynch. He declined to give further details.

In Dallas, an anonymous telephone caller told the Associated Press that a plot was conceived against Mr. Ford and Mr. Rockefeller primarily as the outgrowth of the police slaying Monday night of a Bishop College student from Nigeria.

In New York, threats to kill Mr. Ford and Mr. Rockefeller and to blow up 22 buildings were made in telephone calls Tuesday to the New York Daily News and ABC News, a spokesman for the FBI said.

The New York caller also threatened to kill FBI Director Clarence Kelley and Attorney General Edward Levi, the FBI spokesman said.

The spokesman said the caller was a male. "The guy said he was with the Weather Underground," the spokesman said. The Weather Underground claimed responsibility for a bombing at the State Department Jan. 29. There were no injuries in the bombing.

The Dallas caller said a group of 20 to 25 persons is involved in a plot to kill Mr. Ford and Mr. Rockefeller when they appear before the National Republican Women's Convention.

Convention officials said Mr. Rockefeller is scheduled to appear on Sept. 12 and Mr. Ford is to address the convention the next day.

Walter Coughlin, the agent in charge of the Dallas field office of the Secret Service, said agents have spoken to one man so far in the investigation.

"We don't know that much about it right now," Mr. Coughlin said.

The caller referred to the slaying of the Nigerian student, Emmanuel Olajidie Olatunji, by a Dallas policeman in what officers said was a "regrettable" incident.

Officers said Mr. Olatunji was shot in the head during a robbery investigation after he was ordered by police to stop and fled, making a gesture interpreted as a move to draw a gun.

Police said witnesses told them later that Mr. Olatunji had not been involved in the robbery.

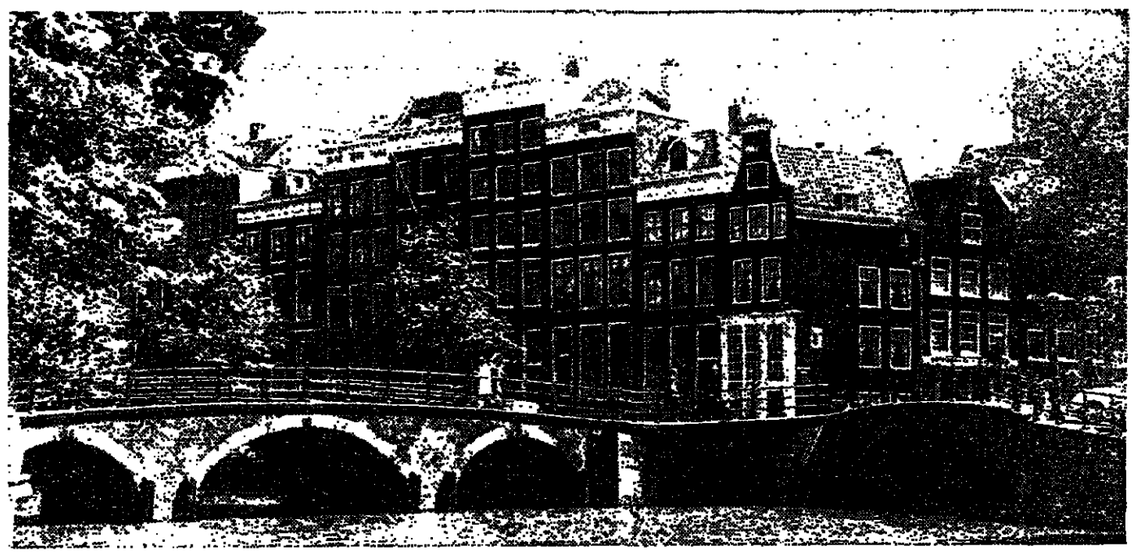
Chess Champion Upset At Milan Tournament

MILAN, Aug. 29 (AP).—Rising chess ace Ulf Andersson of Sweden upset world champion Anatoly Karpov of the Soviet Union today, giving him his first defeat in the Milan International Tournament.

Mr. Karpov remained, however, at the top in the overall standings, tied with Jan Smeikal of Czechoslovakia and Lajos Portisch of Hungary, with five points each after eight matches.

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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Page 4—Saturday-Sunday, August 30-31, 1975 * *

The Zambesi Bridge

In its opening session, the negotiations between Rhodesia's black and white leadership offered an extraordinary example of political symbolism. The talks opened in the railway train parked in the middle of the spectacular Victoria Falls bridge, 300 feet over the Zambesi River. The locus suggested the fragility of the whole enterprise. Even more remarkable was the cooperation of two of Rhodesia's neighbors, present as godfathers to the negotiations, doggedly prodding them forward, insisting that they had not failed and could indeed succeed. They were Kenneth Kaunda, President of Zambia, and John Vorster, Prime Minister of South Africa, representing respectively the dominant black and white governments of the region. They were there, working together, in recognition of a strong common interest in preventing the outbreak of racial civil war that now threatens Rhodesia.

The talks are taking place only because of a slow and reluctant recognition by Rhodesia's government that its white citizens, who comprise less than 5 per cent of the population, cannot expect to retain all of the political power indefinitely. This change is largely a result of the revolution in Portugal 16 months ago. Portugal's new government gave up the struggle to retain her colonies, and Mozambique, which is Rhodesia's neighbor along her eastern border, is now independent. Guerrilla warfare, no more than a minor threat to the Rhodesian government in past years, has begun to spread because the frontiers are now harder to control. Not far to the west of Rhodesia lies Angola, now, despite a cease-fire, caught up in a ferocious three-sided war among tribal and nationalist forces. The spectacle provides Rhodesians with an intimation of one fearful possibility that lies before it, if a peaceful accommodation cannot be achieved.

But the immediate pressure on Rhodesia is coming from South Africa, which has been carefully reading the signals of change throughout the region. At home the South Africans have begun to modify their cruelly unjust system of racial separation in ways that are still small in practical effect, but perhaps carry some considerable significance as tokens of future intentions. Abroad, they have begun to repair their relations with the black governments to their north. As a part of this new policy they began last autumn to press the Rhodesian government to come to terms with its black population. Bitter though this advice must be to the Rhodesian government, it has no other ally.

The railway train was parked on the bridge because it marks the exact boundary between Rhodesia and Zambia. The practical significance of this conference site is to be found (1) in the refusal of Rhodesia's Prime Minister, Ian Smith, to leave his country for these negotiations and (2) in the inability of some members of the black leadership, the African National Council, to return to their country where they face criminal prosecution as terrorists and subversives. It is on this point that Prime Minister Smith has now broken off the talks. He insists on holding any future conference inside Rhodesia, but at the same time he refuses to guarantee the safe passage of the ANC spokesmen. This display of stubbornness is sufficiently crude to nourish the hope that he merely is buying time in which to take counsel about his next move. Meanwhile, Prime Minister Vorster and President Kaunda continue to work together, offering everyone assurances that things will work out if people just keep their tempers and show a little patience.

Rhodesian politics have been based for many years on the assumption that one African country could maintain itself as an island of white supremacy regardless of anything else happening throughout its region. But that assumption is under stronger challenge now than at any time in the past decade. The most trenchant warnings are being delivered by Rhodesia's only remaining friend, South Africa itself.

THE WASHINGTON POST.

Argentina at the Brink

President Isabel Martinez de Peron has backed away from a confrontation with Argentina's Army; but her act of appeasement may only have postponed a showdown with an aroused and hostile officer corps.

It is no exaggeration to say that the biggest single factor in the survival of Mrs. Peron's government to date is the army's bitter memory of the seven years (1966-73) in which it tried to govern that deeply divided country.

Mrs. Peron provoked the latest of the many crises that have marked her 14 months as President when she appointed an active army colonel as minister of the interior in her third Cabinet reshuffle within a month. She evidently hoped thereby to demonstrate military backing for her government and an alliance of sorts between the army and her trade union supporters. But the move backfired badly.

A large majority of the military leaders regarded the appointment as an attempt to split their ranks and to identify the army with a faltering government, increasingly incapable of coping with Argentina's staggering problems. They compelled the interior minister to quit the army and forced Mrs. Peron to replace the commander-in-chief, who had approved the controversial appointment, with their choice rather than her own preference.

Poor Mrs. Peron, who never sought high office but accepted the vice-presidency in 1973 at the behest of her late husband and the importuning of Peronist militants, must wonder if she can do anything right. She was re-elected head of the Peronist movement this week only because no one could suggest an alternative—and even at that half the delegates walked out in protest.

She precipitated a confrontation with the unions when she tried to impose wage restraints in June, but had to surrender abjectly and accept wage boosts of up to 160 per cent, as well as union demands that she send her principal adviser into exile. Meanwhile, inflation has soared to an annual rate of *250 per cent*, unemployment has risen to 7 per cent, and Argentina is trying to renegotiate the servicing on a $10-billion foreign debt. Murders and kidnappings—some committed by a group still professing loyalty to Peronism—continue apace, with the army seemingly as incapable of curbing terrorism as the police previously had been.

The army, having closed ranks and dramatized its distance from the government, may now feel freer to attempt a coup. But it must reckon with fierce initial resistance from the trade unions, again solidly behind Mrs. Peron. Argentina, a country blessed beyond measure with both natural and human resources, is veering perilously close to civil war—but only the Argentines can save themselves.

THE NEW YORK TIMES.

International Opinion

Kissinger's Mission

The drafting of the Israeli-Egyptian accord is ended. Mr. Kissinger says. The success of Mr. Kissinger's mission seems secured . . . The possibility of negotiations on the Golan after the Israeli-Egyptian accord continues to worry Israeli public opinion considerably. Israel Galili . . . assured the inhabitants of Golan villages that his government has pledged to no one to open negotiations with Syria within a set lapse of time. He promised them again that the Golan villages won't be evacuated. Former Defense Minister Gen. Dayan, on the contrary, told a student delegation that "without an agreement with Syria, respect of the Egyptian commitments on the Sinai cannot be guaranteed."

—From Le Monde (Paris).

On the Losing Side

NATO's southern flank is in the Mediterranean. One does not have to be an expert on strategy to see that the balance of power between the Western Alliance and the Warsaw Pact is changing in favor of the latter, and that unless this trend is reversed the capacity of the Western Alliance to resist the growth in the political influence of the Soviet Union will be eroded, perhaps destroyed. A new study published by the Institute for the Study of Conflict ought to bring the facts home to us.

If these trends continue, in the political and the naval dimensions, then the possibility of the West being compelled to choose between surrender and all-out war, in response to some Soviet initiative or demand, is liable to increase. What is the answer? Clearly the leading Western powers cannot solve the political problems of Turkey and Greece and Portugal. But they might, if they can rediscover the will, deny to the Soviet Union a sea-air power advantage in this area. This will cost money. But it is surely money worth spending. For the Mediterranean matters to us, as we would soon find out if we had to confront the Soviet Union there at a strategic disadvantage. The purpose of statesmanship should be to prevent such situations from arising.

—From the Daily Telegraph (London).

In the International Edition

Seventy-Five Years Ago

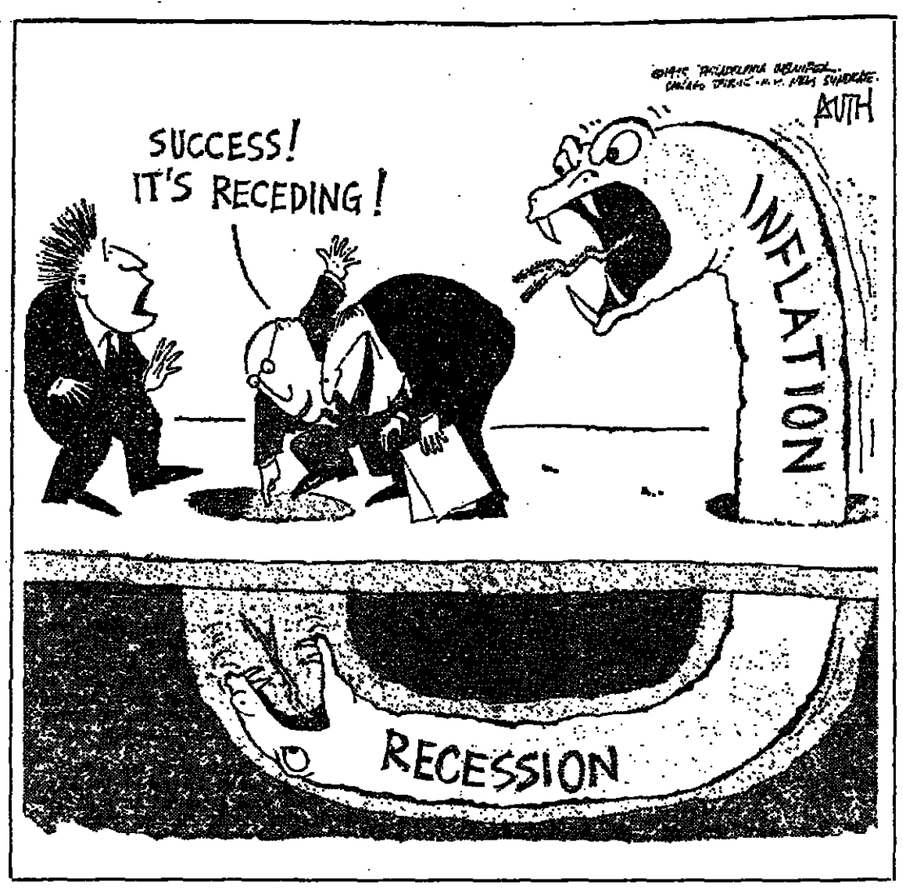
August 30, 1900

SHANGHAI—According to reports received through Chinese sources, Japanese cavalry have been sent in pursuit of the flying Empress-Dowager and her court. Her Majesty and those accompanying her are, however, said to be protected by 30,000 well-armed troops. The Imperial party has arrived at Wu-Tai-San, in Shansi province, where there is an Imperial palace.

Fifty Years Ago

August 30, 1925

TAZA, Morocco—The pincers-like advance of the French forces to the north of the Fez-Taza road, which began three days ago and proceeded with clockwork precision, was crowned with complete success today. Of the formidable Tsoul tribe, which treacherously joined the standard of Abd-el-Krim last month, not one dissident remains in the region closed in by the French troops.



Indonesia: Debate on Development

By Henry Kamm

JAKARTA.—A debate on the progress and problems of development is under way among the intellectuals in and out of government in this vast nation of islands, the fifth in the world in population.

The debate was set off by the petroleum boom, which has benefited Indonesia, and the subsequent increase in the cost of imports, which has hurt it. It was spurred by unrest last year over the social consequences of inequitable development, and it is constantly fueled by the magnitude of Indonesia's problems.

Indonesia encompasses most of the truths and truisms about developing countries—and often their contraries as well. The problems of Indonesia, and its vast potential, defy simple statements and leave participants and observers of its booming development of two minds.

After nearly three weeks of travel and conversation it is difficult to recall a single person whose mind seemed set on whether his country had chosen a good or a bad road to developing its potential and meeting the needs of its 130 million citizens.

Growing Gulf

It is true that Indonesia is a nation of great wealth for some, amid great poverty for most. It is true that the gulf between the very rich and the very poor appears to be growing rather than shrinking. It is true that foreign investors and their Indonesian associates have been making a killing.

It is true that corruption in government and business is rampant. And there is no doubt that the government of President Suharto is a heavy military regime with scant tolerance for opposition in any form.

But it can also be said that even the poor, at least on Java, where 80 million Indonesians are concentrated, have experienced significant improvements in their standard of life, that the government is moving toward cutting into the profits of foreigners and increasing the Indonesian share and that it is beginning to pay greater heed to the social aspects of development.

Among the authoritarian countries of Asia, from the Soviet Union and China in the far north to the Philippines and Singapore directly north of here, Indonesia follows the rule rather than the exception.

Most significant for a country that has chosen development in cooperation with the rest of the world rather than on the Chinese model of developing in isolation, Indonesia retains the confidence of donors of foreign assistance, providers of credit and investors of risk capital.

Scandal

This was strikingly demonstrated earlier this year when the country was shaken by a financial scandal of vast proportions, the kind that brings down governments, frightens away aid and credit and impairs development.

Pertamina, the state petroleum company and conglomerate, which earns 70 per cent of Indonesia's foreign exchange, was faced with about $3 billion in short-term credits, and a dramatic shortage of cash, coupled with lenders' unwillingness to extend the short-term obligations.

Disaster did not strike, however. The government resolutely assumed Pertamina's burdens. Although foreign reserves have been run down by $1.5 billion since October, the most prudent of American, Western Europeans and Japanese bankers are rushing in with extensive credits, and about $1 billion in foreign assistance is due in the current fiscal year.

Petroleum, as Indonesia's principal export, accounted for $2.6 billion, or 55 per cent, of foreign earnings last year. But the near quadrupling of petroleum prices has not brought dramatic increases in average personal income. Per capita annual income increased by only $20. If the increase in import costs principally caused by the rise in petroleum prices is considered, the extra income falls below $10.

Indonesia has much beside oil—rubber, timber, coffee and tea, among agricultural commodities, and such minerals as copper, nickel, tin and bauxite. For the long run natural-gas resources may prove to be more important than petroleum.

So great is the country's potential that about $20 billion in major projects or investment programs are in the works, ready to begin, seeking financing or in advanced planning.

Indonesia, with its 13,000 islands, stretched over 3,200 miles along the equator from the Malayan peninsula to Australia, is not easy to manage. Jakarta looks like what it is: The capital of a country whose per capita annual income is well below $200, which has begun to draw a major flow of investment in its development and which has not yet seriously begun to channel any of that flow to social uses.

To make Jakarta look like the metropolis of the modern state that Indonesia aims at being, the government has taken steps to remove hindrances and eyesores. It has ruthlessly driven out the hundreds of thousands of squatters flocking to this city of five million for a share of the wealth; they had camped on sidewalks, canal banks, railroad embankments, parks and lawns. It has chased the tens of thousands of pedicabs out of the center of the city to make way for the increasing number of automobiles.

At the center of criticism and discontent, widespread but muted because of repression, is the disparity between rich and poor, between Indonesia's success in attracting $2.6 billion in foreign aid since 1967 and $3.9 billion in investments, and its lack of success in drawing up and carrying out a social program.

Even defenders of the government—most of those involved are critics and defenders in one—concede that the first five-year plan, which was completed early last year, concentrated on halting the galloping inflation of the last years of the late President Sukarno's rule and attracting capital to refloat an economy run into the ground. They stress that the second plan lays much heavier emphasis on distribution of the gains.

In Jakarta, although it is generally believed that the standard of living has risen—"All the pedicab drivers now wear sunglasses," a long-time resident noted—people emphasize their slow progress less than the differences between it and the dramatic progress of the very rich that confronts them daily.

To the critics the future of Indonesia depends on the narrowing of the difference between the rate of growth of the well-to-do and that of the rest. They agree that the present way will not significantly do so for a long time, but few offer more than pious hopes or sentiments of despair.

Letters

Both Germanys

Re the letter from the head of our press department, Helmut Rullke, which was printed in the IHT, Aug. 30.

We wrote to you that this corporation broadcasts to the whole of Germany, and to Europe. You changed the letter by printing "West Germany" whereas we spoke of the whole of Germany. The meaning of our letter was restricted by changing the word "Germany" which we had used into "West Germany."

STEPHAN G. THOMAS,
Chief Editor,
Deutschlandfunk.

Cologne.

Sexual Harassment

Concerning the article "Sexual Harassment on the Job" (IHT, Aug. 20), may I comment? Of course, sexual harassment is the lot of only a small minority of women. They are those whose "talents" happen to be most in evidence or who consciously or unconsciously provoke that equally small minority of men engaged in girl-chasing as an end in itself.

For the great mass of women, all is quiet on the sexual front—sometimes too quiet. Some of them claim, out of jealousy, that they, too, are sometimes sexually harassed, but most are very tolerant towards their more provocative sisters. No doubt they are consoled in observing that it is usually the least eligible type of men who are the most enterprising—men who seek to compensate in ardor what they lack in natural endowment. They work on the principle that if you harass 10 girls, one is likely to say "yes."

Other men are guided by the thought: "Why chase girls? You only catch them!"

BERNARD CHARLESWORTH.
Geneva.

Inflation in U.S. Is on the March

By Hobart Rowen

WASHINGTON.—Inflation has reared its ugly head again, and the administration's assurance that "double-digit" price increases won't persist misses the point. Double-digit or no, price escalation is on the march, and it is going to get worse before it gets better.

The sad part of this inflation story is that much of it has been made in Washington (I'm not talking about the impact of budget deficits). And the rest of it has been manufactured in the board rooms of U.S. industry, which, forgetting what the free enterprise system is all about, has been raising prices despite falling demand.

The 15.4-per-cent overall rate of July inflation, involving a 32-per-cent increase for fuel and 22 per cent for food (all annualized and compounded rates), can't be blamed on any worldwide commodities boom, or on excessive consumer demand at home or on outsized demands by the unions.

Apply Brakes

This is not a case of "too many dollars chasing too few goods." Yet, history suggests that the Ford administration's response will be to apply the monetary and fiscal brakes a bit harder.

That won't bring food and fuel prices down, but it will slow the pace of the economic recovery. Then we can enjoy high food prices, high gasoline prices, and higher unemployment all at the same time.

The fuel part of the inflation is the end result of a game of political "chicken" played by the Ford administration and a Democratic Congress. Their joint ineptness has resulted not only in the absence of any program of energy conservation, but in decontrol of all U.S. price controls on oil as of Monday.

Decontrol, economist Arthur Okun estimates, is probably worth a full point on the Consumer Price Index, and another OPEC boost would cost about the same.

On food, believe it or not, the American public is getting sold down the river again as it was in 1972. Enormous new sales of grain to the Russians have driven the price of wheat and corn way up. Unless U.S. crops prove to be especially bountiful, the U.S. consumer eventually will pay the price for this mindless nonpolicy—not in pennies for bread, but in dollars for beef and pork.

There is utterly no logical reason why the United States should be at the mercy of deals made by a handful of private U.S. agribusiness corporations with foreign authorities.

But perhaps the most serious aspect of the current and impending inflation relates to the nonfuel, nonfood area. Administration officials had been priding themselves on the fact that, for several months the "bedrock," or underlying, rate of inflation had been running at an annual rate of only 4 or 5 per cent.

But what happened in July? That "bedrock" rate—everything except food and fuel—rose at an annual rate of 11 per cent.

Now, it is true, as economists like to say, that one month doesn't make a trend. But the signs for the future are not good: A whole raft of leading U.S. industries, including autos, steel, aluminum and paper, is raising prices in the teeth of falling demand.

Steel, for example, has announced price increases of around 4 per cent, while the industry's sales have dropped to the lowest level in several years.

What has happened to the old free market concept that demand has something to do with prices? More and more, major industries ignore weak demand for their products, and raise their prices, regardless. On "Face the Nation" recently, Federal Reserve Board Chairman Arthur Burns acknowledged that "this is a dangerous trend."

Even more explicitly, Princeton professor Albert Rees, until a few weeks ago director of the Council on Wage and Price Stability (CWPS), noted that in contrast to the usual pattern of declining prices during a recession, this time "list prices of most industrial goods have not declined, and they are beginning to rise very early in the recovery."

If the auto, steel, and other industries can make their prices stand up in the face of weak markets, something is seriously wrong with the American economic system. One consequence surely will be renewed talk about wage-price intervention by government.

Even before the July price skyrocket, Burns dropped a hint into congressional testimony that something better than the largely ineffective CWPS operation may now be necessary. Without even subpoena power, CWPS is toothless.

Ford and his band of advisers are ideologically incapable of thinking about meaningful wage-price intervention now. Mostly, they are praying for good crop weather, and self-imposed restraint by the oil industry after decontrol.

But if autos, steel and the rest of them get away with their recent monopoly-style pricing practices, Burns's whispered suggestion on controls could grow into the kind of crescendo that even the ideologues at 1600 Pennsylvania Avenue may have to listen to.

Mexico's Hundred Million

By James Reston

MEXICO CITY.—There are so many immediate and urgent problems in the world these days that it seems almost cruel to think about the problems of the future, but the steep rise in the population of this magnificent country may be the most alarming fact in the relations between the United States and Latin America.

At the end of World War II, the population of Mexico was just under 20 million. It is now about 60 million. The other day, a member of President Echeverria's staff, concerned about the future, said to me: "The parents of the 100 millionth Mexican are already born and are probably running around the streets of Mexico City."

And when I asked the Mexican President about this, he replied that it was an understatement. He estimated that the population of Mexico would be over 125 million by the end of the century.

Exports Unemployed

The population problem, of course, is more serious in some parts of Asia and Africa, and the tendency here in Mexico City is to say that Mexico's population is none of our business, but this is not exactly true. Despite Mexico's remarkable industrial and agricultural growth in the last generation, it has been producing more people than jobs, and has been exporting its unemployed people to the United States.

This is not a result of the policy of the Mexican government. As a matter of fact, when President Ford and President Echeverria of Mexico met at the border on Oct. 22 last year, Echeverria recognized this problem and did not insist on new regulations for the protection of the Mexican workers in the United States.

But the pressure of unemployment in Mexico and the attraction of better wages and a higher standard of living in the United States have created one of the most spectacular immigrations in U.S. history. It has happened not because of policy here in Mexico City or in Washington, but in spite of it, and most of it is illegal, and almost uncontrollable.

The land border between the two countries measures over 2,000 miles, and the sea frontiers even longer. Like the U.S.-Canadian frontiers, they are too long to be patrolled effectively, but unlike Canada, with its high standard of living, Mexico is underdeveloped, underemployed, overpopulated, and its people are willing to take the jobs and do the work for less money in the United States than the unemployed citizens of the United States are willing to do.

The result now is serious enough. With over eight million U.S. citizens out of work, and around eight million illegal immigrants in the United States, most of them Mexicans, George Meany at the AFL-CIO is now calling for legal controls on immigration, on foreign labor by the U.S. multinational corporations operating abroad and for new laws to protect U.S. jobs at home.

So far, serious as it is now, the problem has been manageable, but when the Mexican population doubles in the next generation, what to do? This is what thoughtful people here, let alone in Washington, wonder about in the night.

Regarding the past, Mexican officials are proud of their record. They have improved the condition of their people. They have made substantial progress in wiping out illiteracy. They have discovered new sources of petroleum, and are now self-sufficient in energy.

They are increasing their agricultural production by irrigation, and are beginning to use atomic energy to desalinate the seas, but their population is outrunning their production of jobs and capital, and when they look to the future, they don't quite know what to do about it.

Problem at Home

President Echeverria's answer to all this seems to be that there must be a new international economic order in the world, in which the rich nations should share their wealth with the poor nations, but at home he has a problem.

He needs foreign investment in Mexico to increase the industrial growth and jobs of his country, and lately he has been blaming the United States and the other rich nations for his predicaments. But over 70 per cent of all foreign investment in Mexico comes from the United States.

Last year, Mexican exports to the United States amounted to $3.4 billion, much larger than to any other country, but as he points out, U.S. exports to Mexico totalled $4.8 billion, leaving him with a trade deficit of $1.4 billion, even though U.S. tourism to Mexico netted almost $1 billion.

These figures, however troubling as they are to Mexican officials here, are merely a symbol of the deficits to come. Mexico's basic problem is at home with the spectacular increase in its population, and the difficulty with the United States in the future is what will happen when Mexico's population doubles, and the illegal immigration to the United States increases to intolerable limits across the border.

Term Is Ending

President Echeverria is now coming to the end of his term. He will be the key figure in choosing in October his successor, who will preside over the Mexican government for the next six years. And his successor's major challenge will be the population problem, for no matter how much Mexico increases its industrial production, the increase in its population will be decisive.

Here in Mexico City, as elsewhere in the developing world, the fertility of the people is the critical question. If it goes on here in the next generation as it has in the last, the tensions across the Rio Grande are likely to be more serious than in any other generation of the past.

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CLASSIFIED ADVERTISING—Henry Moncrief, of Roberta, Ga., stands by his sign on Georgia Highway 137. Mr. Moncrief, who is a heavy equipment operator, is a divorced father of a son. The sign has been up for a week and, he says, the phone keeps ringing. But, "You never know when the right call will come through."

Historian Gets First Access to Spy Data

FBI Yields Rosenberg Probe Files

WASHINGTON, Aug. 29 (AP).—The FBI made public yesterday for the first time secret files on the espionage investigation of Julius and Ethel Rosenberg, releasing 725 pages to a history professor researching the case which led to the conviction in 1951 and electrocution in 1953 of the Rosenbergs for giving atomic-bomb secrets to Soviet agents.

The released documents include progress reports on the investigation, lists of items found in a search of the Rosenbergs' New York apartment and summaries of interviews with Rosenberg and with confessed spy David Greenglass, Ethel Rosenberg's brother, who was the principal witness against the couple. Greenglass, sentenced to 15 years in prison, was released in January, 1969.

The FBI turned over the probe documents to Allen Weinstein, a Smith College professor who petitioned for them three years ago and subsequently filed suit under the Freedom of Information Act.

The Rosenbergs' sons, Robert and Michael Meeropol, also have brought suit to obtain the 48,000-page FBI file. The sons use the name of the couple who adopted them after their parents' execution. A federal court has ordered disclosure of most documents by Nov. 15 and Deputy Attorney General Harold Tyler has pressed the FBI for "maximum possible disclosure" quickly.

The documents delivered to Prof. Weinstein also will be mailed to the Meeropols, who have claimed that a full disclosure of the files will prove that their parents were innocent.

The FBI also gave Prof. Weinstein 350 pages on the investigation of Alger Hiss, convicted of perjury in 1950 for denying to a grand jury that he gave State Department documents to confessed spy Whittaker Chambers.

One document, a summary of an FBI interview with Rosenberg on June 16, 1950, said: "Rosenberg claimed that he and David did not discuss the atom bomb from the technical standpoint, either before or after the restrictions were lifted."

The summary continued: "He said that prior to dropping of the atom bomb on Hiroshima, Japan, that he did not know anything about the atom bomb."

Another document states that Rosenberg denied in a 1941 statement concerning his firing from a government job that he or his wife were Communist party members. During his trial, Rosenberg refused to testify about his alleged party membership, citing Fifth Amendment rights against possible self-incrimination.

The FBI document says that Rosenberg gave this sworn statement on March 8, 1941: "I asked my wife about her signing a Communist party petition. Her memory on the matter is not entirely clear, but she told me that a man who she did not know came to the door one day. He said he lived in the neighborhood and gave her a long rigmarole, all to the effect as to whether she wanted all sides of a question represented.

"She said that she guessed that she did. He said, 'Then sign this.' She asked what it was and he said it would put the Communist party on the ballot. She asked, 'Will this make me a Communist if I sign?'

"He said, 'No.' So she signed. I guess it was carelessness on her part or maybe she just lacked sales resistance. However, I know she is no Communist."

Another FBI document, dated June 17, 1950, said Rosenberg "denied any espionage activity" but admitted that Ruth Greenglass told him around August, 1944, that her husband, David, "was assigned to a secret project at Los Alamos" as a technician on the project which developed the atomic bomb.

An FBI report dated June 16, 1950, said Greenglass told of meeting Rosenberg one night in New York, at Rosenberg's request. Greenglass said he parked his car and Rosenberg and another man, whose name he did not recall, came over.

"The man got into the car and I drove on while the man asked me questions about a high-explosive lens which was being experimented with at the Los Alamos atom bomb project," the Greenglass statement said. "I tried to describe the lens to the man while I was driving."

Court Told Law Exonerating Mrs. Gandhi Unconstitutional

NEW DELHI, Aug. 29 (AP).—The recent session of Parliament which nullified Prime Minister Indira Gandhi's conviction for corrupt election practices was unconstitutional and illegal, Mrs. Gandhi's opponents argued today in India's highest court.

Winding up a five-day presentation in the crucial Supreme Court case, they said all proceedings of the three-week parliamentary session, which radically rewrote the constitution, were invalid because some opposition members were unlawfully jailed and prevented from participating.

Shanti Bhushan, chief lawyer for imprisoned Socialist leader Raj Narain, relayed the arguments to foreign newsmen, who were barred from the courtroom. Regarding Mrs. Gandhi's political fate, he said:

"If the case goes against her completely, it may make things very difficult for her. But if the court rules in her favor, the case is over."

Mrs. Gandhi's Case

Lawyers for Mrs. Gandhi were due to begin their presentation on Monday and were expected to take at least a week. A court judgment was expected by the middle of next month.

The Prime Minister's opponents, in asking the Supreme Court earlier in the week to overturn the amendment passed on Aug. 8, accused Parliament of putting Mrs. Gandhi above the law by means of an amendment which was unconstitutional, undemocratic and "completely destructive of the concept of the rule of law."

Mr. Bhushan argued further today that the entire session was invalid due to the jailing of the political opposition since Mrs. Gandhi's June 26 declaration of a national emergency.

In addition he asserted that the constitutional amendment was adopted only to decide the fate of an individual case—the June 12 conviction of Mrs. Gandhi. "Parliament has not amended the constitution," Mr. Bhushan charged. "They have decided a particular case and that is not within their authority."

Meanwhile, Mrs. Gandhi's youngest son said again today that he disagrees with India's Communists. But he tried to soften his stinging criticism that the pro-Moscow party is run by some of the richest and most corrupt persons in the country.

"I did not mean to make such a sweeping statement about an entire party," Sanjay Gandhi, 28, said.

Mr. Gandhi, a businessman whom critics have said is an unofficial adviser to his mother, issued his statement to clarify parts of an interview he gave to an Indian author who recently wrote a favorable biography of Mrs. Gandhi.

The day after the interview was distributed, the censors told Indian news agencies to kill it.

No explanation was given, but Mr. Gandhi's strong attack on the pro-Moscow Communists was believed to have been a major factor.

The Communist party, which has supported Mrs. Gandhi since her own Congress party split in 1969, has been the only major group outside the Congress to endorse the Prime Minister's June 26 declaration of a national emergency.

Chou Is Reported To Have Cancer

HONG KONG, Aug. 29 (UPI).—A Hong Kong newspaper said today that Chinese Premier Chou En-lai was undergoing treatment for a "cancerous growth in his prostate gland."

The South China Morning Post said a former "senior medical officer" from China, now living in Hong Kong, received information on Mr. Chou's health from a former colleague.

*The Morning Post said the col*league lives in Tientsin and recently attended a medical conference in Peking, where he obtained the information.

Mr. Chou, 77, has been hospitalized in Peking for more than a year. Chinese authorities have not disclosed the nature of his ailment.

Airlift Stepped Up In Indian Flood

NEW DELHI, Aug. 29 (AP).—An airlift of food and medicine was stepped up to northeast India today as the city of Patna remained partly flooded for the fifth day.

Health officials were concerned about the possibility of outbreaks of typhoid and cholera in Patna and a central emergency medical team and 20 mobile medical teams were taking preventive measures.

Flood waters from the Ganges and Sone Rivers continued to recede. Thousands of the homeless families have set up roadside camps, reports from Patna said, and 60,000 residents have been evacuated from the city of 500,000.

Mujib Reorganization Canceled by Dacca

DACCA, Aug. 29 (AP).—The new Bangladesh government yesterday canceled an order of the former regime of Sheikh Mujibur Rahman which would have divided the country into 61 districts instead of the existing 19 districts.

The appointment of governors and district magistrates under the previous order was also canceled. The system was to have gone into effect Monday.

Uruguay Bars New Democracy

MONTEVIDEO, Aug. 29 (Reuters).—Uruguay's military-backed President Juan Maria Bordaberry has ruled out a return to "formal democracy" in his country.

Mr. Bordaberry, in a speech commemorating independence day Monday, stressed that there would be no return to the political system swept away in June, 1973, when, with the support of the armed forces, he disbanded the parliament and banned all political activities.

"Our main responsibility is to prevent, ever, either directly or indirectly, a return to the conditions that pushed the country to the verge of chaos and dissolution," Mr. Bordaberry said. The military was called in by the government to crush the urban guerrilla Tupamaros and has been practically running the country since.

Soviet Union, Canada Settle Fish Dispute

Conference Proposes A Watchdog Panel

By Robert Trumbull

OTTAWA, Aug. 29 (NYT).—Canada and the Soviet Union have resolved their quarrel over Atlantic fisheries and Soviet fishing vessels will again be allowed to use the Canadian East Coast ports from which they had been barred last month for allegedly exceeding agreed limits on catches in nearby waters.

The settlement, announced by the Canadian Department of External Affairs yesterday, proposes the establishment of a joint commission to deal with fishing problems between the two countries.

At a three-day meeting here this week, officials of the two countries agreed that the Canadian ports, closed to the Russians since July 23, would be reopened to the Soviet fleet when the bilateral organization, to be called the Joint Fisheries Consultative Commission, is established. The proposed commission is similar to one maintained by the Soviet Union and the United States.

The Soviet trawler fleet had visited the Canadian ports—principally Halifax, Nova Scotia and St. John's, Newfoundland—regularly for food, fuel, water, repairs and recreation.

Local Complaints

Canadian businessmen in the affected ports complained that barring the ships penalized local residents, who profited from the visits, more than the Russians.

Last month, Canada charged that Soviet trawlers had exceeded the internationally accepted quotas for the catch of certain types of fish off Newfoundland, Nova Scotia and the Grand Banks, and had ignored claims for damage by Soviet vessels to Canadian lobster gear. Moscow had denied the charges.

A communiqué on the conference this week did not mention any disposition of past claims by Canada against the Soviet fishing fleet but stated that the two sides "recognize that it was imperative to insure strict adherence" to quotas and other regulations fixed by the 16-nation International Commission for the Northwest Atlantic Fisheries, "particularly in light of the urgent need to maintain and restore the stocks" of Atlantic fish.

Wife of Scientist Held in Drive by S. Africa Police

JOHANNESBURG, Aug. 29 (UPI).—South African security police have detained the wife of an atomic scientist, the police said yesterday, adding that she is the seventh person to be taken into custody under the Terrorism Act in the last two weeks.

An anti-apartheid, Afrikaans-language poet, Breyten Breytenbach, and five white students at universities were seized last week.

Maj. Gen. Mike Geldenhuys, head of the security police, confirmed the arrest Tuesday of Mrs. Clara Rohm, wife of Dr. Herman Rohm, a chemist with the Atomic Energy Board in Pretoria. Gen. Geldenhuys said that she was held for questioning. Johannesburg newspapers said that Mrs. Rohm is pregnant.

Earlier this week, Gen. Geldenhuys confirmed the detention of Mr. Breytenbach, who had been living in Paris with his Vietnamese wife but came back to this country early this month. Gen. Geldenhuys said that on arrival he was disguised and carrying a false French passport, although he had a valid South African passport and was entitled to enter the country freely.

Police said that he and the five students were being held under Terrorism Act provisions which allow detention for 180 days without trial. There has been no explanation of the reason for any of the detentions.

Sihanouk's Return Seen About Sept. 10

TOKYO, Aug. 29 (AP).—Cambodian leader Prince Norodom Sihanouk will return to his country on about Sept. 10 after visiting North Vietnam starting tomorrow, Japan's Kyodo News Service reported today.

Quoting reliable diplomatic sources, the report said that Prince Sihanouk will attend the 30th anniversary celebration of North Vietnam in Hanoi, return to Peking to give a farewell party commemorating his five years in exile and return to Cambodia on about Sept. 10 at the earliest.

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AN OPEN LETTER TO HIS EXCELLENCY, KURT WALDHEIM

SECRETARY-GENERAL of the UNITED NATIONS

My dear Secretary-General:

We are former Ambassadors to the U.N., jurists, professors of law, and international lawyers.

We share a common devotion to the great goals of the United Nations and are long-time supporters of the Organization.

All of us who join in this letter are committed to a just and lasting peace in the Middle East but have varying views as to how best to achieve this objective.

We are unanimous, however, in opposition to the proposals for the General Assembly to expel or suspend the State of Israel from membership in the World Organization or to deny it any of the rights or privileges of membership.

It is our considered judgment that such action would be contrary to the letter *and spirit of the Charter of the United Nations.*

Under Articles Five and Six of the Charter, no member of the United Nations may be expelled or suspended by the General Assembly or denied any of its rights or privileges except upon recommendation of the Security Council. It is clear that the Security Council will not so recommend. The explicit Charter provisions, in our view, cannot be circumvented by subterfuges, such as disapproval by an Assembly majority of the proper credentials of a member state.

Our concern transcends the expulsion or suspension of Israel, important as this matter is. Such action may well cause irreparable damage to the United Nations itself.

Several leading members of the Organization have stated that if the General Assembly acts unconstitutionally to expel or suspend Israel, or to deny its rights, they will necessarily have to consider withdrawal of their support of the United Nations.

These statements are not idle threats; they are serious and are supported by the parliamentary bodies and public opinion of these countries.

The United Nations would be severely impaired and its complete disintegration only a matter of time were such support to be withdrawn.

*Furthermore, impairment of the effectiveness of the U.N. and its ultimate dis*integration would seriously impede current efforts for the achievement of peace in the Middle East and elsewhere.

In the interests of international peace, security and justice and a settlement in the Middle East, we trust that all members of the United Nations will accord full faith and credit to the provisions of the Charter and lay aside any attempt to expel or suspend Israel from the exercise of all of the rights and privileges of membership.

Members of the U.N., upon applying for admission, undertake in good faith to fulfill the obligations of the Charter. Denial of Israel's rights would abrogate this solemn obligation. It would also militate against universality of U.N. membership — a long-sought goal.

We most respectfully request, Mr. Secretary-General, that, as Chief Executive Officer of the United Nations, and, in a very real sense, as custodian of the Charter, you take appropriate measures, within your competence, to help ensure that all member states refrain from any action in derogation of the U.N.'s constitution by seeking to deprive Israel of the basic rights and privileges of membership in the Organization.

Respectfully,

HENRY CABOT LODGE
U.S. Permanent Representative to the UN, 1953-60

JAMES J. WADSWORTH
U.S. Permanent Representative to the UN, 1960-61

ARTHUR J. GOLDBERG
U.S. Permanent Representative to the UN, 1965-68

GEORGE W. BALL
U.S. Permanent Representative to the UN, 1968

JAMES RUSSELL WIGGINS
U.S. Permanent Representative to the UN, 1968-69

CHARLES W. YOST
Deputy to Ambassador Adlai E. Stevenson (Deceased), 1961-65
U.S. Permanent Representative to the UN, 1969-71

JOHN A. SCALI
U.S. Permanent Representative to the UN, 1973-75

Co-Signatories

(Titles for identification only)

MORRIS B. ABRAM
U.S. Representative, UN Commission on Human Rights, 1965-68

CLIFFORD L. ALEXANDER, JR.
Chairman, Equal Opportunity Commission, 1967-69

MARVIN J. ANDERSON
Dean, Hastings College of the Law, University of California

HERBERT BROWNELL
Attorney General of the U.S., 1953-57

GORDON A. CHRISTENSON
Dean, American University School of Law

TOM C. CLARK
Associate Justice of the Supreme Court of the U.S. (Retired), 1949-67

ROGER C. CRAMTON
Dean, Cornell University School of Law

SAMUEL DASH
Director, Institute of Criminal Law and Procedure, Georgetown University Law Center

ARTHUR H. DEAN
U.S. Delegate to the 16th and 17th General Assemblies of the UN, 1961, 1962

CHARLES FAHY
Senior Judge, U.S. Court of Appeals for the District of Columbia Circuit

ADRIAN S. FISHER
Deputy Director, U.S. Arms Control and Disarmament Agency, 1961-69

THOMAS M. FRANCK
Director, New York University Center for International Studies

RICHARD N. GARDNER
U.S. Deputy Assistant Secretary of State for International Organizations, 1961-65

ABRAHAM S. GOLDSTEIN
Professor, Yale University School of Law

EDWARD C. HALBACH, JR.
Professor, School of Law, University of California at Berkeley

PATRICIA ROBERTS HARRIS
Alternate Delegate to the 21st General Assembly of the UN, 1966

RITA E. HAUSER
U.S. Representative, UN Commission on Human Rights, 1969-72

LOUIS HENKIN
President, U.S. Institute for Human Rights

GEORGE IGNATIEFF
Permanent Representative of Canada to the European Office in Geneva of the UN, 1971-72

MAX JAKOBSON
Permanent Representative of Finland to the UN, 1965-72

SANFORD KADISH
Dean, School of Law, University of California at Berkeley

NICHOLAS DE B. KATZENBACH
Under Secretary of State of the U.S., 1966-69

MILTON R. KONVITZ
Professor, Cornell University Law School

LEON KORITZ
Dean, Temple University School of Law

ROBERT KRAMER
Dean, George Washington University School of Law

SOL M. LINOWITZ
U.S. Ambassador to the Organization of American States, 1966-69

ROBERT MacCRATE
President, New York State Bar Association, 1972-73

JOHN J. McCLOY
Chairman of the World Bank, 1947-49

ROBERT B. McKAY
Director of Justice, Society and the Individual Program, Aspen Institute for Humanistic Studies

ROBERT W. MESERVE
President, American Bar Association, 1972-73

ARVID PRADO
Permanent Representative of Malta to the UN, 1964-71

A. KENNETH PYE
Dean, Duke University School of Law

J. LEE RANKIN
Solicitor General of the U.S., 1956-61

NORMAN REDLICH
Dean, New York University School of Law

ALBERT M. SACKS
School of Law, Harvard University

BERNARD G. SEGAL
President, American Bar Association, 1969

WHITNEY NORTH SEYMOUR
President, American Bar Association, 1960-61

TELFORD TAYLOR
Professor, Columbia University School of Law

EDWARD L. WRIGHT
President, American Bar Association, 1970-71

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Eamon De Valera, Irish Leader, Dies

(Continued from Page 1)

was with Prime Minister David Lloyd George in the early negotiations. Mr. De Valera chose not to go to London for the major conference intended to settle the Irish question. A treaty was signed, but it was soon repudiated by Mr. De Valera and the more committed Republicans.

What offended Mr. De Valera and his followers was the limited, and as they saw it, humiliating form of independence conceded by Lloyd George. They had set their hearts on a separate republic. The British had insisted that Ireland stay within the empire and its parliamentarians take a pledge of allegiance to the King.

Disagreement over the treaty led to a bloody civil war that lasted from June, 1922, until May, 1923, and, many would say, determined the basic patterns of Irish politics until the present day. By early 1923 it became clear to Mr. De Valera that the Republican fight was hopeless. Largely through his influence, the IRA command called off the struggle.

Irish opinion as a whole welcomed his commitment to ordinary democratic politics, and in 1932 Mr. De Valera came to power for the first time. He was to remain in office for 16 years.

Economic Struggle

While unable to end partition, Mr. De Valera set about eliminating the remaining symbols and legacies of British rule in the 26 counties. Britain responded with sanctions on Irish goods and there followed several years of "economic war." Ireland gained little from this, but Mr. De Valera's measures won the gratitude of the small farming class, which for the next three decades formed the backbone of his party's support.

During that 16-year spell in office, Mr. De Valera was both Prime Minister and Foreign Minister, and in the latter capacity he became a prominent figure at the League of Nations.

In 1948, he and his Fianna Fail had to yield to a coalition that made John Costello Prime Minister, so he was deprived of being Ireland's leader when, on April 18, 1949, the last tie with Britain was severed and the fully independent Irish Republic of the 26 southern counties was born.

In 1951, the Fianna Fail returned to power, only to be ousted again in 1954. But three years later, fighting his last parliamentary election at the age of 74, he led his party to a spell in power that was to last for 15 years, although he himself retired from active politics in 1959 after having been Prime Minister for a total of 21 years.

In 1959, leaders of his own party quietly persuaded him to leave active politics and stand for the presidency, a largely titular office. By that time, his eyesight, which had been bad for many years, had deteriorated so severely that he was almost blind.

He was elected to his first presidential term by a huge margin in 1959, and won re-election seven years later.



United Press International.

In 1959, Eamon De Valera inspects an honor guard as he became President of Ireland.

Papua Law Advances

CANBERRA, Aug. 29 (AP) — Legislation formally giving Papua-New Guinea independence on Sept. 16 was passed yesterday by the House of Representatives.

French Begin Airliner Searches To Dissuade Drug Traffickers

PARIS, Aug. 29 (UPI).—French customs officials, starting a new operation to dissuade drug traffickers, conducted a search of the passengers and crew of an Air France airliner here this morning.

No drugs were uncovered on the Boeing 747 but customs officers indicated that similar searches would be carried out from time to time.

The search, conducted at Charles de Gaulle Airport, was the first of its kind, customs officials said. It was followed by two searches at the Marseilles airport later in the day.

"The reason was to discover drugs but also to dissuade drug traffickers," Joseph Lelouarn, customs director at the Paris airport, said.

Thirty officers made the two-hour search of the 383 passengers and their baggage. Crew members as well as the plane also were searched. The flight originated in Manila with stops in Bangkok, Tehran and Beirut.

Customs officers said they were looking mainly for a kind of heroin nicknamed "brown sugar" for its brownish gray appearance. It originates in Southeast Asia.

Hanoi Opens Mausoleum for Ho Chi Minh

TOKYO, Aug. 29 (AP).—North Vietnam today formally opened a Soviet-financed mausoleum for Ho Chi Minh in Hanoi's Ba Dinh Square, where the founder of the Vietnamese Communist party declared independence from France 30 years ago. Mr. Ho died in 1969 at the age of 79.

"President Ho Chi Minh's remains have been extremely well preserved, and the building of the mausoleum has been completed on schedule... Uncle Ho is wearing the same old khaki jacket he used to wear," a Hanoi broadcast said.

It said Vietnamese and foreigners may now view "the well-preserved remains of the venerated leader of the Vietnamese nation... Lying in his crystal sarcophagus, President Ho looks as though he is sleeping, just having a nap in between chats with visitors."

Most Seismically Active Spot

5 Quakes an Hour Recorded In Ocean Basin Off California

By Sandra Blakeslee

BERKELEY, Calif., Aug. 29 (NYT).—Up to five small earthquakes occur every hour of every day in an underwater basin off the northern coast of California, according to evidence made public by the University of California at Berkeley.

The huge number of small-magnitude earthquakes surprised scientists who are studying the area, called Gorda Basin. Instruments on land have previously recorded up to five small earthquakes in one day in the basin, according to Dr. Bruce Bolt, director of Berkeley's seismographic station. This alone gave the area the reputation for being the most seismically active spot in or near California.

Dr. Bolt said that seismologists got their first detailed evidence from ocean-bottom seismometers that were retrieved in two stages, some 12 days ago and some Sunday. He said that a preliminary glance at the data indicated that many low-magnitude earthquakes occur throughout the basin every hour.

The earthquakes measured thus far were all under 3 on the Richter scale, in which a quake that measures 5 can cause considerable damage and one of 7 can cause widespread heavy damage. The earthquakes reported Monday were hardly felt.

Seismologists have long been interested in Gorda Basin because of the intriguing questions it poses in the light of modern plate tectonic theory. According to plate tectonic theory, the surface of the earth is divided into many great plates or rigid slabs of earth that slip around on a molten base all in relation to each other.

North America, for example, makes up one plate while part of the Pacific Ocean floor makes up another. Where the two meet there is a gigantic slip fault—in this instance the San Andreas Fault, which runs down much of the length of California.

Plates tend to grow at one margin, usually along a mid-ocean ridge and often plunge into a deep underwater trench at the opposite margin. The deep earthquakes felt in Japan, for example, are caused by a huge Pacific Ocean plate diving beneath an unyielding Asian plate.

At Gorda Basin, three plates come together but none of them seems to be diving. Pressure is, therefore, built up in the basin and the many small earthquakes are an indication of the tremendous strain.

For some years the Berkeley seismographic station has been measuring earthquake activity in the basin using mobile land seismometers, Dr. Bolt said. They have had trouble, however, in determining the exact locations of earthquakes and in recording the many low-magnitude quakes.

This summer, Dr. Toshi Asada, a professor of seismology at the University of Tokyo, came to California with six ocean-bottom seismometers that he had designed. Dr. Asada and Dr. Bolt led a team which lowered the instruments and anchored them to the floor of the basin for several weeks this month.

Laos Elections Are Postponed Until Next April

VIENTIANE, Laos, Aug. 29 (AP).—The Royal Privy Council of Laos has officially postponed general elections until April, a Vientiane newspaper reported today.

According to the Laotian constitution, elections were to have taken place within 90 days after the National Assembly was dissolved last April. But the Laotian coalition agreed then that the situation in Laos made elections unfeasible.

During the following months, the Pathet Lao, which never recognized the assembly, gradually took almost complete control over the country as rightist and neutralist leaders fled.

The Pathet Lao was not represented in the assembly, elected in December, 1971, and had spurned neutralist-side offers to participate.

The National Political Council, a powerful body conceived in the 1973 Laotian peace accords at Pathet Lao insistence, is working on a new electoral law. Pathet Lao leader Prince Souphanouvong heads the council.

IRA Gun-Runners Lose U.S. Appeal

RICHMOND, Va., Aug. 29 (UPI).—Four men convicted in Baltimore last year of gun-running for the Irish Republican Army failed today in an attempt to have their six-year prison sentences reduced or modified.

The Fourth U.S. Circuit Court of Appeals here refused to reduce the sentences and rejected arguments by two of the defendants that as resident aliens they were sentenced wrongfully, because the government did not warn them of possible deportation once their sentences are completed.

The men argued that the prison terms were excessive because they were first offenders and their offense in each case should be viewed in the light of the "political nature of their acts."

Reagan Rejects Third-Party Bid

SAN FRANCISCO, Aug. 29 (AP).—Former California Gov. Ronald Reagan rejected a third-party bid for the presidency today and said he will decide in the next few months whether to challenge President Ford for the Republican nomination.

In an interview here, broadcast on a national television program, Mr. Reagan said, "I don't have much faith in the third-party movement. I think a third party usually succeeds in electing the people they set out to oppose," he said. "I don't think that's the way to go."

Mr. Reagan said that he did not think a challenge to Mr. Ford would be harmful to GOP unity.

Executives Drink More, Doctor Says

LONDON, Aug. 29 (UPI).—A British doctor said today excessive drinking among professional people is far more frequent than among the working class.

Dr. Julius Merry, in a report to the British Association for the Advancement of Science, said cirrhosis of the liver, associated with excessive drinking, was 22 times higher among executives than among wage earners. The disease occurs nine times more frequently among tavern keepers, seven times more frequently among actors and 2 1/2 times more frequently among doctors.

Dr. Bolt said that seismologists got their first detailed evidence from ocean-bottom seismometers that were retrieved in two stages, some 12 days ago and some Sunday. He said that a preliminary glance at the data indicated that many low-magnitude earthquakes occur throughout the basin every hour.

The earthquakes measured thus far were all under 3 on the Richter scale, in which a quake that measures 5 can cause considerable damage and one of 7 can cause widespread heavy damage. The earthquakes reported Monday were hardly felt.

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Ford Will Delay Veto, Hopes for Oil Compromise

WASHINGTON, Aug. 29 (AP.)—President Ford has agreed to hold off a veto of the oil price control extension while Congress tries to work out a compromise on a more gradual decontrol, White House Press Secretary Ron Nessen said today.

Mr. Ford gave the assurances to the Senate majority leader, Mike Mansfield, D-Mont., and House Speaker Carl Albert, D-Okla., because he was "reasonably confident that Congress will act favorably within a matter of weeks on the phased decontrol plan offered by Sen. Mansfield," Mr. Nessen said in a statement. Mr. Ford met the Democratic leaders for an hour. Congress voted on July 31 to extend controls on imported oil for six months.

Mr. Nessen said, however, that the President still felt that a maximum of 39 months of full decontrol is the longest that could be allowed and still accomplish the administration's energy conservation and independence goals.

Sen. Mansfield had said, before Mr. Nessen's announcement, that Mr. Ford would veto the extension within 10 days.

Belgium's Barges Are Still on Strike

BRUSSELS, Aug. 29 (UPI).—Striking Belgian bargemen continued their five-day-old blockade of inland waterways as renewed talks between government authorities and the strikers collapsed today.

The bargemen put their demands to Minister of Transport Jozef Chabert but the government said it would refuse to enter into any discussions until the blockade was lifted.

The Belgian bargemen are demanding that transport fees be geared to the cost-of-living index to keep them in line with rising prices.

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Candidates should be graduates, with at least 10 years teaching and some senior administrative experience. A working knowledge of French is essential and an understanding of the needs of more than one educational system is considered desirable. Past expatriate experience would be considered an asset. The post, for which a salary commensurate with its importance will be paid, is vacant from January 1976, but the appointment could be taken up at a later date by a suitable candidate.

Applications (no forms) should reach the Chairman of the Governing Board of the Foundation, 62 Route de Chêne, 1208 Geneva, by October 31st, 1975.

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LONDON THEATER

A Timely Shaw

By John Walker

LONDON, Aug. 29 (IHT).—Britain is in an economic and moral mess. The unemployed aimlessly tramp the streets; politicians, helpless before forces they cannot control, utter pious platitudes; the Prime Minister relies on his oratorical abilities to convince the people that he is doing something, knowing that he can do nothing until world trade picks up.

Such is the situation in George Bernard Shaw's "On the Rocks" at the Mermaid Theatre and rarely has a revival seemed so topical and timely or provided as much stimulation and enjoyment. It is one of Shaw's late plays, written in 1933 when he was 77, a political extravaganza that uses the central image of "Heartbreak House"—civilization as a ship about to be wrecked.



Bob Hoskins and Angela Richards in Weill-Brecht musical 'Happy End.'

Robin Constable.

In a sense, he also upsets his "Apple Cart" of four years before. Where that play presented a king prepared to use democratic means to maintain his autocratic power, "On the Rocks" concerns a prime minister prepared to become a dictator to save the country.

What is exhilarating about the play is Shaw's tough but open-minded approach to politics. Who would have thought the old man had so much blood in him? He provides not merely a statement but an argument in which all sides—from high Tory statesmen to young Marxists—are given a chance to give their views. His conclusion may seem as suspect as that of various volunteer forces who claim to be ready to step in and run Britain now—that what is needed is a strong man who will act rather than talk. But at least Shaw reaches it through reasoned, if cleverly manipulated, debate.

The play's central figure is Sir Arthur Chavender, a prime minister leading an all-party government, whose policy consists of telling the people what they want to hear, ringing exhortations full of sentimental and patriotic mush, while he waits in hope for the world situation to improve.

Feeling overworked, he goes off to a sanatorium for a few weeks, taking with him the works of Karl Marx to read. He returns with a vast program of social reforms and nationalization of industries and confronts his cabinet with them. For a moment it looks as if he will win through. The police are placated by the promise of extra pay, the services by the thought of bigger and better armaments, the financiers and the aristocracy capitulate. But he is finally defeated by a coalition of Tories and workers, the latter horrified by his plan to ban strikes.

Chavender's conclusion is that the only solution is to declare himself dictator. In his preface to the play, Shaw went further, writing of the extermination of undesirables. But Chavender draws back at his point, declares himself not to be strong enough and the play changes into a domestic farce with its subplot, a tedious one of the love life of Chavender's children, taking over for a farcical conclusion.

The play has its faults. But it has a great many merits, not the least in taking politics seriously, if cynically. It is full of well-argued contempt for politicians and also of despair. But its language is witty and brilliant and replete with Shaw's gleeful use of paradox.

Bernard Miles's production is excellent and particularly well cast. Stephen Murray, as Chavender, has the impossible task of changing character, from gibness to dignity, but manages it as well as possible and provides, in the first act, a lovely anthology of a politician's posturings and rhetorical mannerisms. There is good support from Tony Jay, as an intemperate Tory, and Renu Setna, as an Indian financier, delivers splendidly a blistering attack on British insularity and prejudice.

* * *

There is little political content left in "Happy End," the Kurt Weill-Bertolt Brecht musical at the Lyrical Theatre, apart from the shouted slogan "If it's a crime to rob a bank, it's a bigger crime to own one." Gordon McDougall's production treats it as if it were a trial run for "Guys and Dolls," with its Salvation Army girl trying to save the soul of a Chicago gangster.

The musical, a failure on its first production in 1929, was written as a sequel to "The Threepenny Opera" and Brecht is said to have been unhappy about his work. The book here is still credited to the nonexistent "Dorothy Lane" and it is understandable that Brecht did not want to take responsibility for it.

But it does have one of Kurt Weill's best scores and some of Brecht's best lyrics, even if they seem to have little to do with the rest of the proceedings. Brecht approaches Chicago by way of Rudyard Kipling and the splendid "Bilbao Song" and "Surabaya Johnny" have no relevance to the action at all, despite their considerable emotional impact.

Mr. McDougall and his cast make a few gestures towards expressionism but otherwise play hard for laughs. The result is confused but lively and entertaining—and a betrayal of Brecht's intentions, clumsy though they were. Arthur Cox contributes an excellently comic and sinister Oriental criminal and Angela Richards, as the Salvation Army girl, sings well.

MUSIC IN ITALY

A More-Taste-Than-Money Festival

By William Weaver

SIENA, Italy, Aug. 29 (IHT).—Every year, the Accademia Chigiana demonstrates with its weeklong festival, the Settimana Musicale Senese, how you can put together an interesting and varied series of musical events without big stars and enormous expense. Even if the Chigiana occasionally has a flop, it is an intelligent flop.

This year's first big event was not a box office success, but at least it was an unusual and worthwhile experience. The festival's artistic direction decided to perform one of those 18th-century pasticches, those mosaic-operas to which various composers, as the work traveled from theater to theater, from city to city, added an aria here a trio there, had the libretto doctored, aiming at exploiting a given singer or at conforming to the taste of the moment and the place.

Siena chose "La Villanella Rapita," an opera by Francesco Bianchi, originally performed in Venice in 1783, with great success. But as that success grew, more and more of Bianchi's music vanished, replaced by pieces from other popular composers of the period: Ferrari, Paisiello, Guglielmi, Sarti, Martini, and—in 1785, in Vienna—Mozart.

And so the pasticche was born, a compendium of musical styles of the period, a fascinating anthology. Needless to say, the two Mozart numbers (a trio, K 400 and a quartet, K 479) stand out like twin peaks in a landscape of pleasant hills; they belong, in fact, to the period of "Figaro," and there are prechoes, musical and dramatic, both of that masterpiece and of "Don Giovanni." But the bread-and-butter opera composers of the period, as represented here, were always capable of writing ingratiating numbers, and it was instructive to hear Mozart in this context.

The work was to have been staged outdoors, but rain shifted it to the Teatro dei Rinnuovati, and the railroad strikes—which held up the costumes somewhere south of Rome—turned the performance into a concert version. Sylvano Bussotti, who was to have directed, read bits of the recitative (with excessive emphasis) between the numbers. The singers were all young professionals and —except for the blustering Giancarlo Montanaro—all good. Cecilia Valdenassi portrayed a sweet, endearing country maid (the "Villanella" of the title). The young baritone Alessandro Corbelli was particularly promising. The orchestra was conducted, in turns, by four students from Franco Ferrara's master course at the Chigiana. They all displayed a firm beat (sometimes perhaps too rigid); Margherita Castrilli and Lorenzo Muti also showed a feeling for 18th-century buffo style.

The second—and final—performance of the pastiche was Wednesday afternoon. Wednesday night, in the vast crypt of San Domenico, there was an unusual concert dedicated to Luigi Dallapiccola, who died last February. Eight of his fellow-composers wrote short memorial pieces, superbly performed by the Musicus Concentus of Florence (one of Italy's finest and most enterprising young groups). Inevitably, the works varied in importance.

Bruno Bartolozzi's uselessly prolix "Repitu" was the only real dud. Goffredo Petrassi's brief piece for string quartet was exemplary in its concision and emotional restraint, while Carlo Prosperi's "Chant" for violin and piano was an arresting display piece for the first-rate Florentine violinist Gabriella Armuzzi Romei. Participant in many of the works was the crystalline soprano Liliana Poli, who performed—at the end—one of Dallapiccola's late works, the appropriate "Commiato," which means "farewell."

Strike at Rhodes Hotels

ATHENS, Aug. 29 (UPI).—Waiters and hotel employees on Rhodes went on strike yesterday to support demands for higher salaries and regular working hours.

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THE ART MARKET

'Flea Market' in Paris Department Store

By Souren Melikian

PARIS, Aug. 29 (IHT).—French department stores are going the Japanese way. In other words, they are discovering the world of antiques, as Japanese stores have done before them.

Le Printemps, which might be described as a Parisian version of New York's Macy's, has leased out space to 35 Paris antique dealers for its fourth annual antiques exhibition (to Sept. 10). The result at the store's Magasin Nouveau is something like Paris's Flea Market at the Porte de Clignancourt.

The Atmosphere

Jean-Claude Lapierre, commercial manager of Le Printemps, hit upon the antiques idea four years ago while trying to think up something for the August slack season.

But now he sees the exhibition as an enhancement to the store's image.

Neither the winter exhibitions, nor the summer ones, are aimed at turning a direct profit for the store, Mr. Lapierre says. The floor space for the current show was rented out at a "very advantageous rate." The rate, in fact, is much lower than the rates for trade exhibitions—where the dealers usually show their wares.

Low Rents

Mr. Lapierre says that his store, by offering low rental rates, hoped to persuade the antique dealers to keep their prices within reasonable limits. Presumably, the same motivation led Printemps to get in touch with the director of the Marché Biron—part of the well-known Paris Flea Market—for help in contacting dealers.

As at the Flea Market, there is plenty of 18th-century furniture and plenty of furniture trying to look like 18th-century furniture. As at the Flea Market, the quality and price varies widely. But there is a difference: rarely, but sometimes, a real collector's item may turn up at a small dealer's stand at the Flea Market.

There can be no chance of that at Le Printemps, whose exhibition is aimed at a wide public without special knowledge of antiques, even utterly unfamiliar with them.

The choice at Le Printemps ranges from an assortment of French Provincial furniture—much of which looks brand new—to homely 19th-century commodes and tables made for the upper-middle classes under Louis-Philippe (1830-1848) and Napoleon III (1852-1870). Or even later.

Prices

The prices generally are on the high side. Again, they are also often quite high at the Flea Market, or at those shops catering to tourists.

For instance, a heavy Napoleon III commode with walnut veneer and an inset white marble top, with the bottom drawer shaped like a pedestal and the three upper drawers with applied molding, is priced at 1,500 francs at Le Printemps.

The price is not exaggeratedly high. But then such a bulky, cumbersome piece of furniture is not exactly a collectors' item. A hideous dining table with quadrooned legs was priced at 1,400 francs, which I found expensive. A Louis-Philippe *secrétaire* with three drawers and a drop leaf was priced at 5,200 francs. It has no merit other than its attractive, but ordinary, mahogany veneer. It is neither rare nor particularly fashionable. And the price is as high as any you will find on the Left Bank—between the Rue de Beaune and the Rue des Saints Pères—where antique dealers sell some of Paris's most expensive furniture.

One dealer at Le Printemps said frankly that he and his colleague came to the exhibition to sell "pieces they could not sell easily from their shops." Certainly, one could not imagine any sophisticated buyer agreeing to the price of 9,800 francs for a nondescript chest supposedly "English, 18th century."

Unexpectedly, the best buys can be made among the collectors' items in the lower price range. I saw some surprising items on a small stand displaying some traditional knicknacks from Southeast Asia. There was a good bell-metal vase from Burma or Thailand, probably 18th century, at 350 francs. That is about as cheap as one can get such an item.

The most extraordinary discovery at Le Printemps is Sylvie Salgues, a young painter who went into dealing two years ago when she found that her art would not make a living for her. She specializes in Japanese art, more specifically, in Japanese prints. Like so many Western painters since Van Gogh, she had been fascinated by Japanese prints and had marveled at the comparative ease with which prints of superior aesthetic quality could be picked up for a few francs. Her approach has been that of an artist, who places emphasis on composition and color, rather than that of a traditional dealer, concerned with mint condition, famous signatures and rarity.

She offers, for instance, a print by the famous artist Kunyoshi. It has some creases or stains that diminish the commercial value without affecting the print's aesthetic merits.

She has also concentrated on neglected artists, such as the prolific Kunisada (1786-1865) who, like most Japanese artists, used several names until 1845 when he settled for Toykoyuni III, in honor of his long dead master Tokoyuni II. The production carrying the Tokoyuni III signature is plentiful. It includes theatrical scenes, portraits of actors and genre scenes of Japanese women going about their everyday chores.

At the Hôtel Drouot, this year, his prints were selling in the 50 to 100 francs bracket. Sylvie Salgues's prices run from about 100 to 400 francs, possibly pointing to a future price rise at forthcoming sales. She also has a selection of so-called "surimonos." These were small-sized prints, sent to friends to celebrate festive days—including New Year's. The fashion started around 1765 and the great Hokusai himself was renowned for his skill at these mini-prints. The printing appears to have always been limited. Not much attention was given to surimonos until recently.

Six Sold

Sylvie Salque's surimono prints are mostly datable to the first third of the 19th century. She says she sold six of them at the opening day of the Le Printemps exhibition. Prices ranged from 1,000 to 2,000 francs. A Shinsai print for example is offered at 1,800—about twice the price it would normally fetch at auction in Paris.

Surprisingly, foreign professionals have paid casual visits. Miss Salgues saw dealers from Greece, Canada and Lebanon. As a comparative outsider in the field, she is more candid than some other exhibitors. To her, the point of an exhibition such as this is chiefly to make contacts with a new clientele. Above all, she aims to affirm her existence among the professionals. She operates from her private apartment and views Le Printemps as a good advertisement.

Meanwhile, Mr. Lapierre, when asked about future plans, says he intends to carry on with the shows but is bent on raising standards.

"We shall have some really fine pieces," he says. They are badly needed.

Around the Galleries in Italy

Sculptors and Artisans in a Historical Center. Main Square, Pietrasanta, Italy, through September.

Against a background of 13th and 14th-century religious and civic buildings, modern sculptors are exhibiting their work. The setting could not be handsomer, the distribution of the pieces more judicious, the bases and platforms for the works in better taste. Yet the display leaves something to be desired.

Among the well known exhibitors: Noguchi (an elegant twirl of stone that might also serve as a bench), Pietro Cascella (who has an intriguing way of making seemingly heavy elements interlock easily), Signori (smoothly sexual vegetable growth) and Gio Pomodoro (large red marble twists). Among the lesser known are Von Den Steinen (a small but grandiose bronze), Tinguely (Jean Tinguely's cousin), Couvreur, Hanna Esthel, Kitajama, Gilardi, Itkin, Dusenbery, Benvenuti, Cosentino, Penalba, Wells and Lowenhurz. Esther Lapointe makes a tiny ironic comment by attaching a red painted dipper to a corner of the cathedral.

The show, however, will not let you forget the material. Consciously or unconsciously, the sculpture fits the requirements of today's architecture. Many pieces would fit into shopping malls to serve no purpose except perpetuating commerce. Few could ward off evil, bring rain, personify the godhead, lift men out of their daily lives.

No wonder, then, that three monstrous fists by Cortina and a black box construction with paint-smeared window dummies drew the attention of the local people at the opening. Though clumsily obvious and political, they offer something the imagination can latch on to, something which the austere subtleties of the preponderantly abstract pieces in excellent taste could not.

* * *

Japanese Sculpture, Studio 80, Bocca di Magra, Italy, through September.

In a small park on the bank of the Magra River against the panorama of the Apuanian Alps, with Carrara, Massa and Pietrasanta in the coastal foreground, are some impressive monoliths made by young Japanese in the workshops of these towns. Such competent craftsmen as Kenji, Yoshin, Yoshito, Taisumi, are exhibiting. But here again form dominates content.



Sculpture by Tatsumi.

* * *

Martelli, Studio 80, Bocca di Magra, Italy through Sept. 8.

The gallery which organized the outdoor exhibitions of Japanese sculpture is exhibiting on its premises a series of linear abstractions, well balanced and painted by Martelli in austere color contrasts.

* * *

Group Show, Galleria Ferretti, 34 Viale Marconi, Viareggio, Italy, through September.

The sea is the theme for this group show. Most of the exhibiting painters treat it in a new figurative manner, but there are also abstractions and a few frankly traditional renditions. With a few brush strokes, Gianquinto brings the viewer close to the blinding paleness of the ocean at noon. Possenti imagines sea and sand busy with whimsical personages and cunning amphibian monsters. Santini, in contrast, paints forelorn beaches scattered with old boat hulls. Treccani's touch is tenuous in his atmospheric water visions. Francesconi's abstractions are soft and sunny. There is a schematic but handsome distillation of sea currents by Colzi. Rafael Mafai, the only woman in the Roman school of the late 1920s, is present with an everyday beach scene in warm golden colors. Lupo's sea villages are pleasantly conservative. The show includes work by such well known Italian painters as Guccione, Maccari, Attardi, Moriotti, Rieti, as well as by the Americans Morgan and Carroll, who live in Italy.

* * *

Bruno Saetti, Retrospective, Galleria Falsetti, 1 Via Cavour, Focette (Marina di Pietrasanta), Italy, through September.

Saetti was director of the Academy in Venice until 1971 and Venice not surprisingly plays a role in his painting. Water reflections, palaces, boat poles under hovering sun or moon, and still lifes—the color is translucent and the structure often semiabstract, too tentative and consequently leading to often merely decorative compositions.

* * *

Rinaldo Bigi. Garden, Galleria Falsetti, 1 Via Cavour, Focette (Marina di Pietrasanta), Italy, through September.

Different elements, like small personages, are so grouped by this young sculptor as to allow intriguing interplay of space and shape. In his smal bronzes, this is stimulating. In the large marble pieces, the initial impulse is lost in the execution.

In the gallery's summer show one finds a monumentally simple Morandi, an abstraction by Burri made of an elegantly cracked surface, a Christo drawing showing his "Running Fence" project in California, a very fresh De Pisis, a new painting of black suns by Giorgio de Chirico, as well as work by Fontana, Hartung, Magnelli, Vasarely, Dorazio and other well known artists.

—EDITH SCHLOSS.

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22⅞	10½	Alrcolnc 1	6	61	19⅞	18⅞	19	
3⅝	1	AJ Industris	5	30	2½	2⅜	2½+	⅛
17½	10½	Akzona 1.20	43	32	17⅛	16⅞	17⅛+	¼
14½	7⅞	Ala Gas 1.27	6	7	12¾	12½	12¾+	¼
84½	69½	AlaP pf8.23		z30	77½	77½	77½—	½
17⅜	9	Alaska Intrs	9	55	12¼	12⅛	12⅛—	⅛
15⅜	13⅞	AlbanyIn .60	8	8	15½	15	15½+	⅝
8⅜	4⅝	AlbertoC .36	17	12	6⅝	6⅛	6⅛+	⅛
20⅛	12¼	Albertsn .60	9	5	19	18⅞	19	
26⅜	18⅛	AlcanAlu .80	10	255	23⅛	23⅛	23	
13¼	7½	AlcoStd .56	4	15	11⅛	11¼	11⅛+	⅛
29	15¼	AlconLb .24	22	129	21⅞	21	21⅛+	⅞
6⅝	2½	Alexdrs .16e	7	22	5½	5¼	5½+	⅛
6⅛	3	AllsnMt .48e		15	4⅛	4	4⅛	
11⅜	6⅞	AllegCp .45e	8	4	7⅛	7½	7½—	⅛
26⅞	20⅝	AllgLud 1.80	4	16	25	24⅝	25 +	⅛
36⅞	31⅜	AllgLud pf 3		2	34	34	34 +	½
18¾	12⅞	AllgPw 1.52	9	45	17	16½	16¾+	⅝
11⅞	4⅛	AllenGrp .40	11	19	9¾	9¼	9¼+	⅛
42	27	AlldCh 1.80	7	122	35⅛	34⅝	34⅞—	⅛
15⅜	8⅝	AlldMnt .60	7	28	11⅜	11	11⅛+	⅛
15⅜	11¼	AlldProd 1	6	11	12½	12	12½	
40¾	15⅞	AlldStr 1.60	8	157	36⅝	35⅞	35⅞+	¼
4	2⅛	Apld Supmkt		12	2½	2⅜	2½+	⅛
12¾	6⅝	AllisChal .26	5	59	10⅛	10	10⅛+	¼
8	5⅛	AllrtAut .56	6	5	7	6¾	7 +	⅛
50¼	27⅛	Alcoa 1.34	12	513	45⅞	45⅛	45⅞+	⅞
45⅞	26¾	AmelgSug 3	3	11	37½	37¼	37⅜+	⅜
56⅛	28⅝	Amax 1.75	10	445	53⅞	52¾	53 +	⅛
135½	77	Amax pf5.25		16	129	122	129 +	1
15	6	AMBAC .60	6	x24	11⅝	11⅛	11⅜—	⅛
5⅞	3	Amcord .28	6	26	5	4⅞	5	
18¾	13¼	Amerce 1.20	5	4	15	15	15	
33½	26½	Amrc pf2.60		3	29½	29¼	29½—	¼
22⅛	15⅞	A Hess .30b	4	163	17⅞	17½	17⅝—	⅛
57¼	42	A Hes pf3.50		52	46¼	45⅞	46¼—	⅛
22	7⅝	AAirFlit .44	10	62	17⅞	17⅝	17¼	
10⅞	5⅝	Am Airlin		534	8⅞	7⅝	8⅛+	⅛
14¾	3¾	A Baker .40	25	25	10⅛	9¾	10 +	¼
43⅝	30½	A Brnds 2.68	7	26	37¼	36⅝	37	
27⅞	13⅝	AmBdcst .80	8	105	19⅝	19⅜	19⅝+	⅛
12⅞	5	AmBldM .36	8	13	11⅛	10¾	11⅛+	⅜
34½	28	A Can 2.20a	6	53	30⅝	29⅞	30¼+	⅜
3⅝	1½	AmCen Mtg		13	1⅞	1¾	1¾	
19½	13¾	A Chain 1.23	6	x7	17⅝	17½	17½+	¼
30⅞	20⅝	A Cyan 1.50	7	154	24½	23⅞	24⅛+	⅜
13	7½	AmDist .12p	65	3	7¾	7¾	7¾	
29½	16½	ADistTel .56	10	28	21⅝	21⅛	21⅛—	¼
4⅞	2⅛	AmDualVt		1	3⅞	3⅞	3⅞+	⅛
13	11	ADual pf.84a		1	12½	12½	12½+	⅛
21	14¾	AmElPw 2	9	320	19⅞	19⅛	19⅛+	⅛
12¼	3⅝	AFamily .24	6	113	8⅝	8½	8⅝+	¼
6	3⅞	AmFin .10p	14	2	3⅞	3⅞	3⅞	
14¼	8	AmF pf.75p		z100	10	9½	10 +	1
24¾	20⅞	AGIBd 1.96e		19	22¼	21⅞	22⅛+	⅛
17¾	14⅝	AGenCv 1.32		5	15⅝	15⅞	15⅞—	⅛
13⅝	9	A Gnins .60	5	114	11½	11	11⅛—	¼
22½	17⅝	A Gln pf1.80		38	19½	19¼	19½+	⅜
16½	8⅝	AmHoist .70	5	51	13¼	12⅞	12⅞+	⅛
43¾	27⅝	A Home .92	24	813	35⅞	35	35¼	
191½	129	A Home pf 2		1	157	157	157 —	¾
38½	25⅞	AmHosp .30	23	218	30⅝	29¾	30⅛+	⅝
5	1⅞	Am Invest		3	3⅝	3¼	3¼+	⅛
7¼	3½	A Medici .12	7	30	5¼	4⅞	5¼+	½
7¼	1¾	A Medicorp	5	192	5½	5¼	5¼—	¼
7⅛	3⅝	Am Motors		174	6⅛	5⅞	6	
38¾	30⅛	ANatG 2.54b	6	155	31¾	31	31¼+	¼
15¼	5⅝	AmShip .66b	550	22	11⅛	11	11 +	⅛
16½	8⅛	AmStand .80	6	34	14⅛	14	14⅛—	⅛
55	41½	A Std pf4.75		14	50½	49¾	49¾—	½
9⅝	6	AmSteril .30	10	76	7⅛	6⅞	6⅞—	⅛
29	24⅞	AmStrs 1.60	6	19	28¼	28	28 +	⅛
52	44⅝	AmT&T 3.40	9	1075	45⅞	45⅜	45⅞+	⅜
55⅞	49	AmT&T pf 4		67	52	51½	51½+	¼
45¼	43½	ATT pf3.74		1	43	43	43 +	⅛
46	39¼	ATT pfA3.64		19	42	41⅞	42	
10¼	8⅛	AWatWk .64	5	3	9½	9½	9½—	⅛
20⅛	8½	Amoron 1	4	16	15½	14⅞	15½+	¼
5⅞	2⅝	AmesD .10e	6	1	5⅛	5⅛	5⅛+	⅛
19⅝	10⅝	Ametek 1	7	53	17¾	17⅛	17⅛+	⅛
22	9⅝	AMF In 1.24	12	174	17⅞	17¼	17⅞+	⅝
22	15⅞	Amfac Inc 1	3	15	15⅞	16¼	15⅞—	⅜
43⅞	23¼	AMP Inc .37	32	263	30¾	30⅛	30⅜	
14¼	6⅝	Ampco .40a	4	12	9⅝	9⅝	9⅝+	½
7⅜	2⅝	Ampex Corp	10	35	5⅞	5⅝	5⅞	
4⅝	1⅛	Amrep Corp		2	2⅜	2⅜	2⅜—	⅛
31⅞	25½	Amstar 2.40	2	13	30	29⅞	29⅞+	⅛
73¼	35⅛	Amsted 3.60	5	25	62	60½	61¼+	1½
8¼	5⅝	Amlel .32	4	12	6⅛	6⅛	6⅛—	⅛
23¼	13½	Anacond .60	6	392	17⅞	17⅛	17⅛—	⅜
22½	14	AnchrH 1.20	8	x4	19⅝	19⅝	19½	
34⅞	20⅞	AnderClay 1	6	50	30	29⅞	30 +	½
8⅛	4½	Angelica .12	7	28	6	5¾	6 +	⅛
22⅞	13⅛	AnsulCo .53t	3	45	14½	14⅛	14½+	⅜
16	9⅛	Apache .50	10	77	14	13⅞	14 +	¼
33	21½	ApcoOil .49t	10	11	22½	22⅜	22⅜+	⅛
4⅛	1-16	Apeco Corp		87	3	2⅞	3	
13	9⅛	APL Cp .40	6	31	10⅛	10⅞	10⅞+	⅛
4	1⅞	Appld Mag		11	3⅝	3½	3⅝+	¼
55⅝	38⅛	ARA Sv 1.06	12	21	42½	41⅝	42½+	⅝
11⅛	6⅝	ArcataN .36	7	14	9⅝	9½	9½	
33¼	16½	ArchrD .25b	15	107	32¾	32	32 +	¼
4⅛	1⅛	Arctic Entr		7	3¼	3⅛	3⅛+	⅛
4⅛	2¼	Arister		35	2¼	2⅛	2¼	
15⅜	11⅞	ArizPSv 1.36	7	217	15	14⅞	15 +	⅛
7¼	4⅛	ArkBest .23r		14	6¼	6⅛	6⅛+	⅛
28⅛	20⅞	ArkLGs 1.70	7	78	27⅞	27⅛	27⅞+	¾
4	1⅞	Arlan RltyD		48	2⅞	2¾	2⅞+	⅛
7	4⅞	Armada Co	6	11	5⅞	5⅞	5⅞+	⅛
34	23	Armco 1.60a	5	105	28⅝	27⅞	27⅞—	⅛
20¼	22⅞	Arm pf 2.10		7	24	23¾	24 —	¼
52	42½	Armr pf4.75		z30	45½	45½	45½+	¾
23	19	ArmstCk .84	25	373	21½	20⅞	21 +	½
17⅞	10½	Armst Fup	11	4	11⅝	11⅛	11⅛+	⅛
14	10½	ArcCorp 1	6	6	12¼	12⅛	12¼+	⅛
6⅛	5⅛	Arvin .22t	30	16	6⅛	6	6⅛	
47¼	35⅝	ASA Ltd .80		458	39¼	35	36⅜—	2⅛
17¼	13¼	Asarco .60	7	158	14⅞	14⅜	14⅜+	⅛
24⅛	16½	AshlOil 1.50	4	107	22⅞	19⅞	19⅞+	⅛
31¼	16½	AsdDrG 1.40	10	6	24⅝	24	24 +	⅛
25⅝	16⅞	AsdSpg 1.40	7	2	22¼	22⅛	22⅛	
10¼	5¾	Athlone .40	3	21	8⅛	7⅞	8	
5½	2⅛	Atico 1.50e		1	3	3	3	
18½	12⅝	AtlCyEl 1.54	7	14	17¼	17	17⅛+	⅛
70	53¼	AtlCE pf5.87		2	67	67	67 —	1
110	75½	AtlRich 2.50	15	301	103⅞	101⅞	102¼+	⅜
185¾	129	AtlRch pf 3		6	173	172	172 +	2½
73¼	52	AtlRc pf2.80		62	68	65¼	67¼	
5⅛	1⅝	Atlas Corp		69	3⅛	3⅛	3⅛	
5⅛	3⅝	ATO Inc .20	5	65	5¼	5⅛	5⅛+	⅛
65	27¼	AutData .40	27	x52	54¼	53¾	54 +	¼
6	1¾	Autom Ind	5	45	4¼	3⅞	4¼	+⅛
7⅝	2⅝	Avco Corp		87	5¼	5⅛	5¼+	⅛
1½	⅜	Avco Cp wt		1	1	1	1 —	⅛
20¼	9¾	AvcoCp pf		18	19	18½	19 +	¼
37¾	21	AveryPd .36	21	113	24½	22½	22½—	½
6⅞	5⅝	Avis Inc	8	12	6¾	6⅝	6¾	
9⅝	4⅜	Avnetinc .40	4	131	7⅝	7⅛	7⅛—	⅜
51¼	27⅞	AvonPd 1.48	20	671	40	39¼	37⅝—	⅝
24½	12½	AztecOG .20	16	33	19⅝	19	19¼+	⅛

B

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
27⅝	13½	BabckW .80	7	97	22⅛	21⅝	22 +	½
7⅞	3	Bache .20e	11	51	5⅞	5⅝	5⅝—	⅛
11⅛	4½	Bakerin .20	10	184	9⅞	9⅝	9⅝+	⅛
56	32	BakerOil .42	18	138	51⅞	50½	51½+	1½
11⅞	6⅝	BaldDH .60	6	5	9¼	9⅛	9¼+	¼
20¼	11⅝	Ball Cp .70	8	19	19¼	18¾	19¼+	⅜
15¼	13½	BallyMf .02e		53	13⅝	13½	13½—	¼
22¾	15½	BalGE 1.96	7	143	21⅝	20⅞	21⅜+	⅜
54	45¾	Balr pfB4.50		z50	47	47	47	—1⅛
18⅞	10½	BanCal 1.34	8	7	16⅛	16⅛	16⅛+	⅛
41¼	25⅛	Bandag Inc	22	55	32⅝	31⅞	32⅜+	⅞
6	2⅛	Bangr Punt		27	4	3⅞	4 +	⅛
17	9	BangP pf 2		3	10½	10½	10½	
11⅝	7¼	BanP pf1.25		2	7½	7½	7½	
34	24½	BkofNY 2.20	5	14	29⅛	27⅞	29⅛—	⅛
13¼	9⅛	Bk of Va .88	5	8	11¼	11	11 —	¼
42	31⅞	BarkTr 3	5	95	34½	34	34 —	⅛
39⅝	19⅝	BarbOil 1.60		7	29¼	29	29 —	¼
12¼	11½	BardCR .20	14	33	14¼	14	14	
11¼	6⅞	BasicInc .60	3	5	8¼	8⅝	8⅞+	⅛
31⅝	14½	BatesMf .20	2	27	23¼	22½	22⅞—	1¼
39½	21⅜	BauschL .60	15	x242	34	32⅝	32⅞—	⅝
51⅞	31⅝	BaxtLab .19	28	77	37½	37	37¼	
18	14½	BayStG 1.80	5	1	16⅜	16⅛	15⅜+	⅛
24⅝	14⅛	BcaIFds .76	11	992	19⅞	19⅛	19⅛—	⅛
33⅞	17⅞	Beckmn .50	15	77	34⅞	33	34⅞+	1⅛
37⅞	23	BectDick .40	16	87	33½	32⅞	33½+	¾
14⅝	6⅞	BecehA .70	5	25	12⅛	12	12 —	¼
27	15	Beker .28	4	129	22½	21⅜	22½+	1
22	11¼	BelcoP .89e	3	89	17⅞	17	17⅞+	1
17	12¼	Belden 1.20	7	1	15¼	15¼	15¼—	⅛
8⅝	5¼	BeldHe .30b	8	57	6⅝	6	6⅛—	⅛
22¾	16½	Bell How .84	8	34	19⅞	19½	19½	
18	13⅝	BemisCo 1b	6	4	14	13¾	13¾—	⅛
42½	21¾	Bendix 1.20	9	116	41	39¼	40⅞+	2⅜
65¾	35	Bendix pf 3		7	60	57¾	60 +	4
21¾	14⅞	BenfCp 1.25	5	118	15¾	15½	16¾+	½
51¼	38	Benef pf4.30		37	45	45	45½—	¾
27½	21½	Bnfl Spf 2.50		z210	25	25⅛	25 +	¾
3⅞	2⅛	Bengt@ .07e	5	55	2⅛	2⅛	2⅛—	⅛
5	1⅜	Berkey Pho		35	3⅛	3⅛	3⅛+	⅛
11⅝	2⅝	Best Prod	13	53	8¾	8⅝	8¾+	½
40¼	24¼	BethStl 2a	4	620	38½	37⅝	37¾—	⅛
63	25¾	BigThre .43	22	312	57⅞	55⅛	55⅞+	1
36¾	20⅞	BlackDr .40	27	246	25¾	25	25¼—	⅛
6⅛	3⅞	BlairJhn .32	24	7	5	4⅞	5	
15¼	10¼	BlisLou 1.10	5	28	14½	13¾	14½+	½
16½	10⅛	BlockHR .69	6	61	14	13⅞	13¾	
33¼	12½	BlueBell .80	9	42	29⅞	29¼	29½+	⅛
4	1⅛	Bobbie Brks		16	2⅛	2¼	2¼—	⅛
31⅝	15⅞	Boeing .80	8	845	28¼	27¼	28⅞+	1
27¼	10½	BoiseCas .65	9	582	25⅛	24	24⅛—	⅛
22	15⅝	BkMont 1.50	7	3	20⅛	20¼	20⅛+	⅛
25⅜	20⅛	Bordon 1.30	9	63	23⅞	23½	23⅞+	⅜
19⅝	13⅝	BorWar 1.36	9	50	17⅛	17	17	
3⅞	1¼	Bormans	5	6	2⅛	2⅛	2⅛	
24¼	15⅝	BosEd 2.44	8	31	22⅛	21⅞	22⅛+	¼
10⅛	9⅛	BosE pf1.17		52	10⅛	10	10⅛	
8⅝	5	Braniff .20e	6	154	7¾	7⅛	7⅝	
50¾	35½	BriggsS 1.60	14	10	45⅞	45¼	45⅞+	⅜
69	46½	BristMy 1.40	15	253	61	59⅞	59⅞—	1¼
45	33	BristM pf 2		8	41	40⅞	41 +	⅛
12¼	4½	BritPet .40e	5	126	11⅛	11⅛	11⅛+	⅛
20½	12¼	Brkwy Gls 1	7	37	20	19⅝	19⅞—	¼
17	11⅞	BklyUG 1.72	6	36	15⅞	15⅛	15⅛—	⅛
11¾	7½	Brown Co	3	1	7⅝	7⅝	7⅝—	⅛
16⅝	13½	BwnGp 1.20	9	33	15½	14⅞	15 +	⅛
6⅞	4⅛	BwnShrp .20	5	5	6⅛	6⅛	6⅛+	⅛
9½	5	BrwnFer .20	3	94	7	6⅝	6⅞+	⅛
15⅝	9	Brunswk .40	8	84	11⅞	11⅛	11⅛—	⅛
15	9¼	BrushW .40	6	x1	12⅛	12⅛	12⅛	
7	2⅝	BT Mtg .90e		27	2⅜	2⅝	2⅜+	⅛
51¼	23	BucyErie 1	16	145	45⅞	44⅛	45½+	¾
10⅝	7⅛	BuddCo .60	11	46	8	7⅞	7⅞—	⅛
54½	50½	BuddCo pf 5		z30	51	51	51 —	½
4½	2¼	Budget Ind		1	3	3	3	
27¼	12	BuffFor 1.20	18	21	23	21⅝	23	+X
9⅝	5⅞	BulovaW .20	4	8	6¼	6	6¼+	⅛
22⅛	18⅛	BunkHil 1.86		12	18⅝	18⅝	18⅝+	⅛
6	3¼	BunkrR .20p		77	4⅜	4⅜	4⅜+	⅛
15⅞	9⅛	Bunkr pf1.50		6	13¼	13½	13⅝+	⅛
28¼	14⅞	Burlind 1.20	16	49	24⅞	24⅛	24⅞+	⅜
42⅞	27	BurlNo .85p	9	95	30½	30⅛	30⅛—	⅜
7⅛	6⅛	BurlNo pf.55		7	6⅝	6½	6⅝	
32	11¼	Burndy .82	10	8	30½	30	30½+	½
116¾	61½	Burrghs .60	24	375	93½	92	92¼—	½

C

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
5½	2⅝	CabCab For		31	2⅛	3	3⅛+	⅛
23½	15½	Cabot Cp .52	137	17	22	21⅞	21⅞+	⅛
3⅝	1⅝	Cadence Ind		3	2⅛	2⅛	2⅛+	⅛
6¼	2⅝	Caesars Wrl	8	40	5¼	5⅛	5¼+	⅛
4⅝	2⅛	Cal Finanl		18	3	2⅞	3 +	⅛
16¼	13⅞	CalP Ut 1.52	7	14	15⅛	15⅛	15⅛+	⅛
18¼	7½	Callahn .30r	12	78	14¼	14⅛	14⅛—	⅛
2⅛	1½	Camrn Brn		1	1⅞	1⅞	1⅞+	⅛
36¾	24½	CamRL .60a	15	154	25⅛	24¼	24⅞—	⅛
34	27⅝	CamSp 1.24	12	43	31¾	31¼	31½—	¼
17⅛	13⅞	CdnPac .86e	6	30	14⅝	14⅜	14⅝+	¼
12¾	7⅜	CanalR 1.10	7	4	11½	11⅛	11½+	⅜
43½	22	CapCit Com	13	46	37⅞	36¾	37⅛+	⅜
29½	20⅛	Cap Hold .24	12	349	21½	21	21⅛+	⅛
3¾	1⅝	Ceplt Mtg		8	1⅝	1⅝	1⅝+	⅛
47¼	28¼	Carbor 1.70	6	14	42	41⅛	42 +	¼
3	2	Carling OKe		10	2⅛	2½	2⅛+	⅛
14⅝	7⅝	Carlisle .88	6	2	10⅛	10½	10½—	⅛
66	52¼	CaroC&Oh 5		z50	57	57	57 +	¼
18⅛	11	CaroPw 1.60	7	1026	17⅝	17⅛	17⅛+	⅛
25⅛	24½	CarP pf2.67		25	26	25⅞	26 +	⅜
24½	15⅞	CarTec 1.60	4	9	24	22¼	23⅝—	⅛
13½	6⅞	CarrCp .52	35	111	9½	8⅞	9¼+	⅛
13½	10	CarrGn .90e		x3	11	11	11 —	⅛
25	13¼	Cart Hwl .80	12	83	21¼	21	21⅛+	½
42½	24¼	CartHw pf 2		5	35½	35½	35½	
10½	6⅛	CartWall .40	8	27	7	6⅞	7	
9⅛	6½	CascNGs .92	66	3	8	7⅞	7⅞	
17½	13¼	CastlCk .80b	5	26	14¾	14⅝	14¾+	⅛
70⅛	48	CaterTr 1.80	12	186	67⅛	66⅛	66⅞+	⅞
54	28⅞	CBS 1.46	11	167	45⅛	45	45¼+	¼
2⅞	⅞	CCI Corp		11	1¾	1¾	1¾	
18¼	11⅞	Ceco Cp 1.15	5	1	15	15	15 +	¼
39½	25⅞	Celanse 2.80	8	271	39⅛	37¾	33¾+	1¾
51¼	41	Celn pfA4.50		1	47¼	47¼	47¼—	⅛
11⅛	5	Centex .12	23	105	9	8⅝	8⅞+	⅛
17⅞	12½	CenHud 1.72	7	8	16⅞	16⅝	16⅞+	⅛
17⅝	11⅞	CenIllLt 1.60	8	13	15⅞	15⅞	15⅞+	⅛
48	43⅝	CnlLt pf4.50		y50	44⅞	44⅛	44⅞+	1⅛
29½	25⅛	CnlLt pf2.87		y130	27¼	27¼	27¼+	⅛
13½	9⅞	CenIIPS 1.20	8	118	12⅞	12¾	12¾+	⅛
20¼	14⅛	ConLaE 1.28	7	16	17	17	17 +	⅛
15	10⅞	CeMPw 1.34	10	7	13¾	13⅝	13¾+	⅛
18⅛	13⅞	CenSoW 1.76	9	448	15⅞	15	15 —	¼
15	10	CenSoya .60	11	48	14⅞	14¼	14⅞	
22⅛	16½	CenTel 1.20	8	26	17⅞	17⅞	17⅞+	¼
25	6½	Centrn Data	11	222	16¾	16⅛	16½+	⅛
17½	11⅞	Cerro 1.20	7	28	14⅞	14½	14⅞+	½
12½	6⅞	Cert-teed .60		22	11⅛	10⅞	10⅞	
20¼	11⅞	CessnaAir 1	6	52	17½	16¾	17¼+	¾
18½	10⅛	Chmpint 1	8	76	16⅞	16	16⅛—	⅛
19½	12⅞	Chml pf1.20		10	17⅝	17	17⅝+	⅛
14	9	ChamSp .60	8	163	10⅞	10	10¾+	⅛
6½	4½	CharCo .02h	3	8	5	4¾	5 +	⅛
27½	18¾	Charfr NY 2	5	41	23½	22¾	23¼+	⅜
9⅛	6⅛	ChaseFd .60		12	7⅛	7	7⅛+	⅛
33½	25⅞	ChaseM 2.20	4	312	32⅞	31⅞	32⅞+	⅝
8⅞	7	ChasT 1.73e		38	3⅛	3⅛	3⅛	
7	5⅛	Chelsea .40	8	8	5⅝	5⅝	5⅝	
45⅛	22½	Chemtn 1.10	5	162	40¾	39½	39⅝+	¼
43½	29⅞	ChmNY 2.88	5	157	33⅞	33¼	33¼—	⅛
34	28	CheVa 1.80a	5	1	34	34	34 —	½
67	37⅞	Chesbg 1.36	19	96	54⅛	51⅞	54 +	2¼
37⅛	26	Chessie 2.10	6	160	31⅞	31	31⅛+	⅞
16⅛	10⅛	ChiEasIl .65	4	6	13¼	13⅛	13¼	
11¼	5⅛	ChiMilw Cp		35	5½	5⅜	5½	
15	9½	Chi Milw pf		1	9⅞	9⅞	9⅞—	⅛
31½	23½	ChiPneuT 2	7	86	26	25½	26 +	½
4⅞	2⅛	ChkFull .19t		1	3⅞	3⅞	3⅞+	⅛
6	2⅛	Chris Craft		26	4⅞	4¾	4¾+	⅛
13	8⅛	Chromal .70	5	11	11⅞	11⅞	11⅞+	⅛
14½	7⅜	Chrysler		333	11⅜	10⅞	10⅞—	⅜
2⅝	1½	Chrysler wt		13	1⅞	1¾	1¾—	⅛
3⅛	1	Cl Mtg Gp		10	1½	1½	1½+	⅛
4⅞	2⅛	Cl Rlt Inv		11	3⅛	3½	3½—	⅛
21⅛	18⅛	CinBell 1.60	7	27	20½	20¼	20½	
18½	14⅞	CinnGE 1.64	9	67	17⅞	17⅛	17⅛+	¼
48½	40¼	CinGE pf 4		z20	42⅛	42	42	
25½	16⅞	CinMila 1.40	7	7	19	19	19	
37⅛	27¾	CIT Fin 2.20	7	47	30½	29½	30 +	¾
39	23⅞	Citicorp .88	12	1359	32½	32	32 —	⅛
50½	35¼	CitiesSv 2.40	8	100	44½	43½	44⅛+	½
6	2	CitzSR 1.17e		182	2¼	2	2	
4⅝	1⅝	Citzns Mtg		22	2⅛	2	2 —	⅛
9¼	4½	CityInvst .66	12	263	7¾	7¼	7¾+	½
1¼	7-16	City Inv wt		8	1	1	1	
19½	11⅞	CityIn pf B2		27	17¼	17	17¼+	¼
2⅝	1⅝	City Strs		1	2⅛	2⅛	2⅛—	⅛
30¼	22⅞	ClarkE 1.60	7	57	28½	27¾	28¼	
14½	7⅜	ClarkOil .50		19	10⅞	10⅜	10¾+	⅛
7	2⅞	CLC Am .24	5	15	4⅝	4½	4½	
103½	66½	CivClif 2.60a	11	12	99⅛	99¼	99⅞+	1⅜
23½	22⅞	CivElll 2.48	7	34	25⅜	25⅛	25½—	⅛
115¼	105½	ClevEl pf 12		z50	112	112	112	
13½	6⅛	CloroxCo .52	12	362	10⅜	10¼	10⅜+	⅜
8	3½	CluetPea .30		49	6	5⅞	6 +	⅛
11⅝	7⅛	CluetP pf 1		17	10	9⅞	10 +	¼
12⅞	6⅝	CMHnv Cp		97	8⅝	8⅛	8⅝+	⅜
7⅞	2¾	CNA Finl		158	6⅛	5¾	6⅛+	⅜
13¼	6¼	CNA pfA1.10		24	11⅞	11½	11¾	
12	9½	CNA I 1.08a		19	10¾	10⅛	10¾+	⅛
1⅞	½	CNA Larw		7	1⅛	1	1⅛+	⅛
11⅞	6	CNAL pf2.10		1	6½	6½	6½	
11⅝	5¼	CoastSt Gas	4	252	9	8⅝	8⅞+	¼
19⅞	15⅜	CstSG pf1.83		5	18⅞	18½	18⅞—	⅛
17½	11½	CstSG pf1.19		3	14¼	14	14¼+	⅛
93½	53¼	CocaCol 2.30	23	292	77¾	75½	77 +	1
9⅝	4¾	CocaBtlg .40	18	258	7⅞	6⅞	7⅛+	⅛
14	6½	ColdwBk .36	8	23	10⅝	9¾	10⅝+	⅞
4⅞	1⅝	Coleco Ind		34	3	2⅞	3	
34⅞	22	ColgPal .58	15	197	27⅞	27	27 —	¼
10⅛	4¾	CollinAlk .40	40	25	8⅞	8¾	8¾	
5½	2⅛	Collins Fd	98	38	4	3⅞	3⅞—	⅛
41¼	24⅞	ColPenn .40	m3	53	31⅝	30⅝	31⅜+	1⅛
22⅞	15½	ColonlSt 1.25	7	13	19⅞	19½	19⅞+	¼
35⅞	23¼	ColtInd 2	3	186	30⅝	30	30½+	⅜
54⅝	41½	Colt pf4.25		9	43½	42⅞	43½+	1
21	16¼	Colt pf1.60		5	19	18⅞	19	
28¼	22	ColGas 2.06	7	58	23⅝	23	23¼+	¼
56½	49½	ColGs pf5.62		75	52¾	52½	52½—	½
54⅞	51	ColGs pf5.48		11	52	51½	51½—	1
9⅜	2⅞	Colum Plct	18	170	7¼	6⅞	7¼+	⅜
20¼	12⅞	ColuSOh 2	7	27	20¼	20½	20⅝+	⅛
5	1¼	Colwel Mtg		9	2½	2¼	2½+	⅛
16⅞	5	Combd Com	6	26	10⅝	10⅜	10⅜—	⅛
52	25⅝	CombE 1.90	12	230	47	45½	46⅞+	1
29⅜	22⅝	ComwE 2.30	10	164	27⅝	27¼	27¼+	⅜
9⅞	7¾	ComEdA wt		3	8⅞	8⅞	8⅞+	⅛
30⅛	25⅞	ComE pf2.87		24	28¾	28½	28⅝	
23¼	19	ComwE pf 2		6	21⅜	21⅜	21⅜	
22¼	17⅝	ComE pf1.90		9	20¼	20½	20½	
19⅞	16½	ComE pf1.42		16	18	17⅞	18 +	⅛
12½	5	ComwO .22t		160	9½	9	9½+	⅜
22	13¾	ComO pf1.72		5	19½	19½	19½+	⅛
27⅛	9⅞	Compugrp	7	112	22⅞	21⅝	21⅝—	⅛
6½	1¼	Comput Sci	15	68	5⅛	4⅞	5	
46½	23⅝	Comsat 1	8	107	40⅝	39¾	40 +	¾
9¼	3¼	ConAgra	8	10	8¾	8⅝	8⅝	
27¼	15¼	ConoM 1.20a	5	59	27	26¼	26½	
13¼	5¾	Congole .20e		117	11½	11	11⅛	
16⅞	10¾	ConnM 1.60	9	33	13¼	13⅛	13⅛+	⅜
22⅞	10⅝	Conrac .70	7	12	16¾	16⅛	16¾+	⅛
14½	7½	ConEd 1.10e	4	193	12⅛	12⅛	12⅛	
60½	41½	ConEd pf 6		1	53¼	53¼	53¼+	⅛
46¾	35½	ConEd pf 5		10	42	42⅞	42⅞—	¼
18¼	12⅝	ConFds 1.35	61	351	17	16⅛	16⅛—	⅛
56½	42½	ConF pf4.50		7	49⅝	49½	49½+	⅛
17¼	9⅛	ConFrgt .70	11	16	15¼	15	15¼+	¼
27	21⅛	ConNGs 2.18	7	23	25⅛	24⅞	25 +	⅛
19¼	9⅞	ConsuPow 2	9	167	17	16⅝	17 +	¼
7⅝	49	ConPow pf 6		x4	67	66¾	66¾+	1¼
59⅝	52½	CnPw pf5.50		x9	53⅝	52¾	53⅛+	1⅛
6⅞	3½	Cont Air Lin	24	49	5⅛	5	5⅛+	⅛
28⅝	22⅛	ConCan 1.80	7	161	24⅞	24⅛	24⅞+	⅝
9½	6¼	ContCop .50	2	18	6¾	6⅝	6¾+	⅛
43	32⅛	ContCp 2.60	10	40	38	37	38 +	1
47	34⅝	CtlC pfA2.50		3	40¾	40⅛	40⅝+	⅛
45½	26⅞	ContlCp 2.32	7	33	41⅞	41½	41⅞+	⅛
10¼	6⅛	ContlP 1.31e		106	8⅝	8⅜	8½+	⅛
3⅜	1⅛	Contll Rlty		11	2⅛	2	2	
75	40⅞	ContOil 2	9	432	65⅞	65⅛	65⅛—	⅛
95½	56	ContOil pf 2		1	67⅞	87⅛	87⅝+	⅝
14¾	10	ContTele 1	8	259	11⅛	10⅞	11	
23½	10⅛	Control Dat		2:8	17¼	16¼	17 +	¾
4	1¾	CookUn .20t		20	3⅞	3¼	3⅛—	⅛
59½	22⅞	Coopind 1.44	11	79	57⅞	56	57⅛+	2
101½	42	Copl pfB2.50		1	102	102	102 +	7
9⅞	2¼	Cooper Lab		18	4⅞	4½	4⅝+	⅛
8⅞	5½	CoopTR .60		14	7⅞	7⅝	7⅝+	⅛
11½	7½	Coopind .60	12	8	11	10⅞	11 +	¼
28⅞	17½	CoppRg .50j		220	24½	22⅝	23⅛—	1
3	1⅛	Cordura Co		7	1¾	1⅝	1¾+	⅛
57⅞	28⅞	CornG 1.12a	22	134	44	42¼	42½	
9	4⅛	CowlesC .40	6	9	7¼	7⅛	7⅛+	⅛
25⅞	10⅛	CoxBdct .40	9	15	20⅞	20¼	20⅞+	⅜
58⅝	37½	CPC Int 2.14	10	105	43¾	43	43¼	
57½	29½	CraneCo 2	4	x39	46⅛	45⅞	46¼+	⅜
6	3⅛	CreditF .24	13	10	4	3⅞	3⅞—	⅛
26⅞	14⅞	CrockN 1.66	7	41	22⅞	22⅛	22¾	
11½	7	CrompK .80	7	1	9⅞	9⅞	9⅞+	⅛
22¼	12½	CrouHin .20	8	62	20	18⅞	20 +	1½
56⅛	46½	CroHI pf3.35		10	51½	51	51½+	⅜
22⅛	14⅛	Crown Cork	9	64	19⅞	19½	19⅞+	⅜
40½	24½	CrwZel 1.90	9	532	40⅝	40	40 —	½
60	50	CrnZ pf4.20		z20	52	52	52	
19¼	7⅝	CTS Cp .50	9	39	15⅞	14¾	15⅞+	1⅛
10⅛	5½	Culligan .40	8	159	8¼	7½	8¼+	⅞
25½	15⅞	CumEng 1a	9	4	21½	21¼	21¼+	⅛
6½	3⅝	CunnDrg .20	13	1	5⅜	5⅜	5⅜—	⅛
12	9⅛	Curlnc 1.03e		15	10⅞	10⅛	10⅞	
15½	5½	CurtisWr .60	5	79	12¼	11¼	11⅞—	⅛
28¼	15⅝	CurtsWrA 2		3	22	21⅝	22 +	½
30½	18	CutlerH 1.60	6	7	25¾	24½	25¼+	¾
24⅛	16⅜	Cyclop 1.40a	2	28	17	16⅞	17 +	¼
31⅝	22	Cyprus 1.40	6	11	24¾	24⅛	24⅛—	⅛

D

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
17⅝	9⅝	Damon .20	15	213	12⅝	11⅞	12¼+	⅜
7⅝	4⅛	DanRiv .10p		40	5⅞	5⅛	5⅝+	¼
33	15½	DanaCp 1.35	8	100	34⅛	33¼	33¼+	⅛
25⅝	12½	Dartind .60b	8	76	22½	23	23⅝+	⅜
32	25½	Dartind pf 2		79	28⅞	28	28⅞+	½
33⅝	8⅛	Data Genl	20	312	30⅞	30⅛	29⅞+	½
14¼	9¼	DaycoCp .50	4	6	10¼	10⅛	10¼	
22⅞	9½	DaytHud .72	13	160	22	21⅝	21⅝—	⅛
17⅛	12	DaytPL 1.66	7	74	16⅛	15⅞	16⅛+	⅛
111	102	DPL pf 12.50		z170	106	106	106	
13⅝	5⅝	DeanWit .50	7	13	11	10¾	10⅞	
47¾	24½	Deere 1.60	7	299	41⅝	41	41⅝+	⅜
13⅛	9	DelmaP 1.20	7	32	11⅛	11⅞	11⅞—	⅛
27¼	20⅞	DelMon 1.30	6	14	24½	24⅛	24⅛—	⅛
41⅝	25⅞	DeltaAir .60	4	360	33½	33	33⅛+	⅜
5⅛	1⅞	Deltec Intl		1	4¼	4¼	4¼	
8	3½	Deltona Crp		14	4⅛	4⅛	4⅛+	⅛
18¼	12⅞	DennMfg 1	5	12	16	15⅞	16	
19⅛	6⅝	Dennys .32a	13	538	17⅞	15¾	15⅞—	⅛
29¼	23	Dentsply .80	16	30	28⅝	27½	28	
16½	5¾	Deseret .25	16	11	12½	12¼	12½	
10	5⅛	DeSoto .40		27	8⅛	8½	8⅛+	⅛
13⅞	8⅞	DetEdis 1.45	8	138	12⅞	12⅞	12⅞+	⅛
71	53	Det E pf7.68		z210	66	65¼	66 +	1
15⅝	7⅛	Dexter .36	7	1	11⅞	11⅞	11⅞—	⅛
34¼	24⅞	DiamInt 2	8	19	31⅛	30⅞	31⅛+	⅛
53½	21¾	DiamSh 1.60	8	818	50¾	49¾	50 +	¾
60½	27	Dia Sh ptC 2		4	57½	57	57½+	2½
25¼	14	Dia pf D1.20		37	23¾	23¼	23½+	⅜
10⅛	6⅛	DickAB .40	9	13	7⅞	7⅞	7⅞	
11¼	7	Dictaphn .60	8	49	7⅞	7⅝	7⅞+	⅛
19¼	11⅛	Diebold .40b	10	27	12⅞	12½	12¾+	¼
5⅛	3¼	DiGiorg .06p		5	4½	4½	4½+	⅛
122¼	45⅛	Digital Eqpt	30	320	115¼	113	113⅝—	1
8¼	4⅝	Dlllngm .40	5	18	7⅞	7⅞	7⅞+	⅛
43	24	Dillon 1.20b	15	4	40	40	40 —	½
55⅛	21¼	Disney .12b	23	729	45¼	43½	44½+	¾
7⅝	5¼	Disston .15	6	65	6⅛	5¾	6 +	⅛
3⅛	1⅞	Diversfd In	8	11	2¼	2	2 —	⅛
2¼	1⅛	DivMtg .88e		17	1¾	1⅝	1⅝	
15⅛	7	DrPeppr .30	20	160	9¾	9⅛	9⅛+	⅛
56½	41⅞	DomeM .30a	12	172	43⅝	41¼	41⅝—	1⅛
4⅞	2¾	DonLuf Jen		5	3⅛	3	3⅛+	⅛
24¼	17¼	Donncily .60	13	53	20¼	19⅞	20¼+	¼
16¼	6⅛	DorOliv .10e	7	17	14⅝	14⅛	14⅛+	⅛
8⅛	3⅛	Dorsey .10	8	3	5⅝	5⅝	5⅝+	⅛
45½	25⅝	Dover 1.40	7	59	38	37⅞	38 +	⅜
94	53⅝	DowCh 1.40	13	580	91⅞	90⅞	91⅜+	1⅛
5¼	3	DPF Inc		12	4¾	4⅝	4⅝	
44¼	26¼	Dravo 1.80	9	1	41⅝	41¾	41⅝+	¼
69½	38⅞	Dresser 1.40	10	211	67½	66	66⅞	
17⅛	14½	DrexBd 1.44		10	16⅞	16¾	16⅞	
8⅞	3⅝	Dreyfus .40e	7	7	6⅝	6½	6½+	⅛
17	13⅝	Duk Pw 1.40		13498	16½	16⅛	16⅛—	⅛
83	74	Duke pf8.70		z20	82	82	82	
78	63	Duke pf7.50		z70	73	72	73	
26½	24	Duke pf2.69		71	25⅞	25⅝	25½—	⅛
30¼	18⅞	DunBrad 1	19	100	27¼	26¾	27⅛+	1½
4	1⅝	Duplan Cp		6	2½	2⅞	2⅞	
133½	87½	duPont 4.75c	31	265	124¾	123	123 +	½
17⅞	12⅛	DuqLt 1.72	7	69	16⅛	16⅛	16⅛+	⅛
24	19¾	DuqLt 4pf 2		z540	21½	20½	21½+	1
29¼	24	DuqL pf2.75		z390	27	26½	26¾+	¼
13⅝	5½	Dymoln .40	4	14	8	8	8 +	⅛

E

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
35	5⅛	ESystems 1	10	54	26½	25¾	26⅛+	1⅛
26¾	14⅝	EaglP 1.04b	7	4	25	24¾	24¾—	¼
13	7¼	EascoCo .50	6	30	12⅞	12½	12⅞+	⅜
6⅞	3¼	EastAir Lin	23	112	4½	4¼	4⅜	
33	23	EastGsF .60	7	118	27½	26	27½+	1⅜
16	8⅝	EastUtl 1.50	7	2	14½	14⅜	14½+	⅛
110	63	EasKd 1.56a	25	747	94⅝	92⅝	93 +	¾
29½	19⅝	Eaton 1.80	7	61	28	27½	27⅝—	⅛
30	18⅝	Echlin .42	16	158	20⅞	20⅛	20½+	⅜
28½	14⅝	EckrdJk .30	18	109	22¾	22	22⅜	
16¼	6⅝	Eckd NC .28	11	10	15⅞	14⅞	15⅞+	¼
41⅛	37⅝	EdisBro 1.48	8	h	36	35⅝	36 +	⅞
19⅞	10	EG&G .12	15	124	15½	15⅛	15½+	¾
3⅝	1⅛	Elect Assoc		5	2½	2⅛	2½	
29	11¾	EDS 2.32e	17	320	19¼	18½	19 +	⅝
2⅝	1½	El Mem Mg	15	107	1⅞	1⅝	1¾	
7⅛	4⅝	EMM pf.73k		2	5½	5⅛	5¼	
19¾	7½	Elgin Natl	24	43	15⅞	15¼	15⅛—	⅛
7⅝	2⅛	Eltxir Ind	8	73	4⅝	4¼	4¼—	¼
13¾	10¼	ElPaso 1.10	6	212	12	11⅞	12 +	¼
37	19⅞	EltraCp 1.60	6	24	31	30¼	31 +	¾
40⅝	23½	EmerEl .75	21	533	35¾	35⅛	35⅛—	⅛
52	26¾	EmeryA .96	24	23	37½	37⅛	37⅜+	⅝
11⅞	8¼	EmeryIn .40	9	24	9⅞	9	9	
24⅞	15⅝	Emhart 1.30	7	17	20¼	20	20¼+	¼
4¾	1¾	EMI Lt .19e	10	12	3⅞	3⅝	3¾	
6½	4⅝	EmD 5pf.50		z10	5⅞	5⅜	5⅞+	⅜
14⅝	5	EmpGas .20	4	24	11¾	11½	11½+	½
24	14⅞	EnglndM .30	6	329	23⅛	22⅝	22¾—	⅛
7	4¾	EnnisB .32a	4	6	5⅝	5⅛	5⅝+	⅛
28⅛	14½	Entex 1.20b	7	11	22⅛	22¼	22⅛+	⅜
27½	8⅞	Envirotech	12	53	21⅞	21	21⅞+	1
12	8⅛	Equimrk .88	5	4	9⅞	9¾	9⅞+	⅛
31⅜	21⅞	EquitGs 2.60	5	4	28½	28¼	28½+	½
20⅛	11⅜	EqutL 1.94e	10	37	18⅝	18⅛	18⅛	
38	24⅝	Esmark 1.40	6	337	36¼	35¾	35⅞+	1
5⅝	3⅛	Esquire .32	8	4	4⅛	4⅛	4⅛	
8⅝	3⅛	Esterline .32	10	12	7	6⅞	7 +	⅛
37⅝	23⅞	Ethyl 1.30	4	79	29½	28⅝	28⅞+	⅛
49⅝	34⅝	Ethyl pf2.40		11	39½	39	39½+	1
7¼	2⅞	Evans Prod		211	5⅞	5⅛	5⅞+	⅛
17	10	ExCellO 1	6	6	13¾	13½	13¾+	⅛
20¼	16	Exclsr 1.68a		18	19⅛	19⅛	19⅛+	⅛
92½	65	Exxon 5.30e	7	315	87¼	86½	86¾+	⅝

F

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
7⅝	4½	Fabrge .40	11	57	6½	6¼	6⅛+	¼
62¼	17	FairCam .80	16	864	49¼	47½	48⅛+	¾
9½	4⅝	FairInd .30	6	26	7⅛	6⅞	7 +	⅛
12¾	8	FairmtF .68	8	15	12	11⅞	12 +	⅛
10½	6⅛	Fansteel .40	8	6	8¼	8⅛	8¼+	⅛
7⅛	4¼	FarWst Fnl		21	6⅝	6¼	6¼	
8⅞	3⅞	Farah Mfg		27	7⅛	7	7⅛+	⅛
6⅞	2⅞	Fedders Cp		69	4½	4¼	4½+	¼
19⅜	9¼	FedrlCo 1.40	7	32	19¾	19	19¾—	⅛
19⅞	12⅝	FedMogul 1	11	10	13⅞	13	13⅜+	⅛
19⅞	13	FedNMr .80	7	197	14	13⅞	13⅞—	⅛
27⅞	15⅞	FedPap 1.50	4	5	23⅝	22⅞	23 +	¼
18	12⅞	FPap pf1.20		1	16⅝	16⅞	16⅞+	¼
11	3¾	FedSign .40	5	20	9¼	8¾	9¼+	⅛
52	25⅞	FedDSt 1.24	17	134	48⅝	47¾	47⅞—	⅛
29¾	15¼	FerroCp 1	6	7	22½	22¼	22¼+	⅛
14½	8¼	Fibrebd .30p		15	9¾	9½	9¾+	½
5¼	2⅝	FidFin .54e	5	12	3⅝	3¼	3⅝+	⅛
32¼	25¼	FidelUn 2.40	6	7	30½	30⅛	30⅛—	⅛
14	7¾	FieldcrMil 1	120	31	12	11⅞	12 +	¼
12	6⅝	FiltroCp .60	5	25	10	9¾	9¾—	¼
15¾	5¼	FinSanB .20	5	23	9⅛	9	9⅛—	⅛
12⅛	7½	FinlFed .52t	4	16	9¼	9	9⅛+	⅛
20¾	13⅝	Firestn 1.10	7	239	18¾	18¼	18⅞+	⅛
16⅝	9½	FstChar .37t	7	463	11⅞	11⅛	11¾+	1
27¾	16⅝	FstChic .96	8	x112	21⅞	21¼	21⅜+	⅝
46⅝	35¼	FstlnBn 1.10	12	57	40½	39¾	39⅞—	⅜
19⅞	12	FstMiss .36	2	281	13⅝	12⅞	12⅞—	½
32¼	22⅞	FstNBo 1.88	5	740	23⅞	22½	22½—	⅞
24⅞	18½	FstNStBn 2	6	3	21⅜	21¼	21⅜+	⅛
22	13⅛	FstPa 1.32	6	62	16⅝	16⅛	16⅛+	½
5½	2⅝	FPaMt 1.47e		29	3	2⅞	2⅞	
10⅛	6⅝	FstUnR .96b	11	16	10¼	10	10¼+	¼
6	4⅝	FstVaB .45e	8	18	5	4⅞	5	
20⅞	11⅞	FWisCp 1.76	7	8	18⅞	18	18⅞	
39	19¼	FischM 1.10	8	23	27¼	27	27¼+	½
16⅝	9¼	FishFds .40	6	x27	13½	13⅛	13½+	⅜
14⅝	4¾	FishrSci .20	10	29	12⅝	12⅛	12⅝+	⅛
18⅝	7⅞	FleetEnt .24	28	500	13	12⅛	12⅝+	⅛
14⅛	10⅝	Fleming .80	8	6	14¼	13⅞	14⅛+	⅛
13½	7	FlexiVan .20	5	123	8	7⅝	7⅞+	⅛
20⅞	11	Flintkot 1.16	9	66	18⅞	17⅞	18⅞+	1⅛
26⅞	16⅝	FlaE Coast	8	7	19¼	18⅝	19¼+	⅜
15⅞	8½	FlaGas .50	5	52	15⅛	14⅝	15⅛+	⅛
26⅝	13⅞	FlaPow 1.95	7	x166	24⅝	24	24⅜+	½
27	15¾	FlaPwL 1.46	7	268	22½	21⅝	21½—	⅜
26⅛	18	FlaStl 1.50	4	1	22⅛	22⅛	22⅛	
47	15	FluorCp .40	18	345	41⅝	40½	41	
18⅞	10⅞	FMC .92	6	72	16¾	16½	16¾+	¼
32	25	FMC pf2.25		3	29	29	29 —	½
6¼	4¼	Fd Fair .20		32	4⅝	4½	4½—	⅛
11⅛	5⅝	FooteCB .80	7	x2	8⅝	8½	8⅝+	⅛
42½	32⅞	FordM 2.40	28	323	39⅝	39¼	39½+	¼
14⅞	10⅞	ForMcK .92	5	27	13	12¾	13 +	¼
26	19¼	FMK pf1.80		9	23	22½	23 +	½
16	10⅝	FtDea 1.24a		14	14¾	14½	14⅝+	⅛
30⅛	13⅝	FtHowP 4.8	13	94	28¾	27	28¼+	1½
34	15½	FostWh 1.10	8	36	28¼	27¾	28 +	¼
41⅞	23	Foxboro .60	12	104	31½	31	31⅜+	⅜
32⅞	13½	FrnklnM .50	15	252	28⅞	27⅛	27⅞—	⅛
31⅞	22½	FreepM 1.60	6	74	24⅛	23½	23⅞+	⅜
20⅞	14	Fruehf 1.80	10	56	17¼	16⅞	17¼+	⅜
7¼	3¼	Fuqua Ind	9	58	5¼	5⅛	5¼+	⅛

G

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
9½	2⅝	Gable Ind	6	29	8¼	8	8¼+	¼
2⅛	15-16	GAC Corp		55	1⅝	1⅝	1⅝	
13¼	7⅛	GAF Cp .52	5	89	10⅜	10	10¼+	⅛
18¼	13	GAF pf 1.20		6	15⅞	15¼	15⅞+	⅛
35⅛	26½	GATX 1.88	6	108	28	27½	27⅞—	⅛
45	35	GATX pf2.50		2	36½	36	36½+	½
25¼	19¼	GamSk 1.40	4	9	22¼	21⅞	22⅛+	⅛
24½	19¼	GamS pf1.75		1	21	21	21 +	½
23	17½	GamS pf1.60		8	19½	19½	19½+	½
38⅝	23	Gannett .60	21	17	34¾	34⅝	34⅝+	⅛
29¾	19¾	GardDen 7.6	12	56	24½	23⅞	23⅞—	⅝
14⅝	6⅞	Garfinkl .96	7	x15	12½	11¾	12½+	1
22½	11¼	Garlock .96	7	23	21½	20½	21¼+	1
13⅛	8⅝	Gas Svc 1.28	6	14	11⅝	11⅛	11⅜+	⅛
3⅝	1½	Gateway In		43	3¼	3	3⅛	⅛
8⅞	2⅞	GCA Corp	8	38	5¼	5⅛	5¼+	⅛
11¼	5⅛	Gemini Cap		6	10⅛	10	10 —	⅛
11⅝	5⅛	GnAInv .24e		12	9⅞	9⅝	9⅞+	⅛
43¾	31½	GnAOil .80b	10	86	34⅞	34⅛	34½+	⅛
11¾	7⅞	GenBanc .80	5	2	10	9⅞	9⅞—	⅛
12⅞	7⅞	GnCable .72	5	69	10½	10⅛	10⅛+	⅛
15⅜	10½	GenCig 1.20	4	14	14	13¾	14	
24	7½	G Cinma .44	9	123	18⅞	16⅞	18⅛+	1⅝
6½	2¾	Gn Develpt	4	24	4⅞	4⅝	4⅞+	⅛
56¼	19	Gen Dynam	8	273	46⅝	45	45¼+	⅝
52⅞	32⅞	GenEl 16.0	16	616	47¾	45⅞	46¼—	⅛
27½	18⅝	GnFood 1.40	12	263	24¾	22⅞	24¾+	¾
15⅞	12½	GnGth 1.22e	12	12	15⅜	15⅛	15⅝+	⅛
13⅝	4⅞	GenHost 5.0	5	87	11⅝	10⅞	11⅛+	1⅛
14¾	5	Gen Instru	10	81	10¾	10½	10½	
20	6⅛	GenMed .20	10	12	15¾	15¼	15⅛+	½
57¼	40⅝	GenMill 1.20	14	71	52⅛	51⅝	52⅛+	⅛
53⅞	31¼	GnMot 2.65e	16	1009	50	49½	49¼—	¼
68⅛	59	GnMot 5pf 5		9	63	63	63	
8⅞	4⅝	GnPort .20p		26	5⅝	5⅝	5½+	⅛
17½	10⅞	GPubUt 16.8	6	132	15⅝	15⅛	15⅝+	⅜
11¼	5⅞	G Refr .30e	3	2	8	7⅞	8	
42⅞	23⅞	GnSignal 7.6	12	67	35½	33⅞	35½+	1⅞
5⅛	2⅛	Gen Steel	4	34	3½	3½	3½+	⅛
26	16⅞	G TelEl 1.80	11	425	22⅞	21¾	22 +	⅛
35½	25⅜	GTIEl pf2.50		2	31⅞	31⅞	31⅞	
16	13	GTFl pf1.30		z100	13¾	13¼	13¾+	½
84	76	GTFl pf8.16		z100	78	78	78 —	½
17⅞	10⅝	G Tire 1.10b	5	41	15	14⅞	14⅞+	⅛
6¼	2⅛	Genesco Inc		26	4⅞	4¼	4¼+	⅛
42½	23¼	GenuPts .64	22	81	34¼	33⅞	33⅞—	⅛
47⅛	25⅝	GaPac .80b	16	272	44½	44	44 +	½
69¼	58	GaPw pf7.80		z430	68	68	68	
71½	58	GaPw pf7.72		z40	70	68	68 —	1½
21¼	12⅞	Gerber 1.05	10	23	19⅞	19½	19⅝+	⅛
198½	127½	GettyOil .2e	14	47	191½	189	190⅛—	3⅛
5¾	4⅛	GF Bus .22a	4	6	4⅛	4⅛	4⅛	
14⅝	10	GianPCem 1	8	17	11⅞	11⅛	11⅛+	⅛
12½	7⅞	GibrFin .53t	5	71	9⅝	8⅞	9¼+	⅛
7⅞	3	GiddLw .40e	4	49	6	5⅞	6 +	⅛
13⅞	8	GiffdHill .52	6	2	11	11	11 +	⅛
25⅞	21¾	Gillette 1.50	9	172	26½	26¼	26⅜+	⅛
10⅝	4⅛	Ginos Inc	11	109	8¼	8⅛	8¼+	⅛
10¼	4⅝	Gleason Wk		1	7½	7½	7½	
17⅞	10¼	Global Mar	9	47	13⅛	12½	13⅛+	⅝
17¾	12¼	GlobeUn 1	7	28	17⅞	17⅞	17⅞+	⅛
14⅝	9½	GoldWt Fin	6	25	11⅛	10¾	11⅛+	⅛
20¼	13⅞	Goodrh 1.12	5	x165	18	17⅝	17⅝+	¼
28⅛	12¾	Goodyr 1.10	9	431	19⅜	19	19¼+	⅛
15⅞	6⅛	GorJwlA .32	6	7	11	10⅞	11 +	⅛
29⅞	16	Gouldln 1.20	7	23	26⅛	25¼	26⅛+	⅝
22½	12⅞	Gould pf3.5		15	20	19½	19⅞+	⅝
29⅞	22⅛	Grace 1.60	5	515	26⅛	25½	26⅛+	1
25½	17⅛	Grainger .20	19	21	24½	24⅛	24⅛+	⅛
15⅞	7¼	GrandUn .80	9	31	14	13¼	13¼—	½
25	13½	Granitv 1.50	5	6	21	20⅞	21 —	¼
7⅞	1½	Grant WT		101	3⅞	3⅜	3⅜	
13	6½	GrayDrg .50	5	x60	11⅞	11⅛	11⅛+	¼
13⅞	7⅛	GtAtlPac		63	12⅛	12⅛	12⅛+	⅛
17½	10⅛	GtNoIr 1.10e	18	19	17¼	17	17¼+	⅛
40⅝	28⅛	GtNorN 1.30	4	19	28¼	37½	37⅜	
22	13⅞	GINN pf1.60		3	20⅞	20½	20⅝	
19	12	GtWnFin .44	6	242	14	13½	13⅞+	¼
46⅛	20½	GrtWU 29.2e	2	2	29	28¾	28¾	
18	15	GtWn pf1.88	10	10	17⅞	17¼	17⅞+	¼
17⅞	13⅝	GrGiant 10.8	5	7	17⅜	17⅛	17⅛	
15¼	10⅛	Greyhd 1.04	10	x133	13¼	13¼	13¼—	⅛
3	1⅝	Greyhnd wt		17	2⅛	2⅛	2⅛+	⅛
3¼	1	Grolier Inc		9	2⅛	2	2⅛+	⅛
20	10	Grumm .60	5	92	15⅞	15½	15½+	⅛
12	6⅛	Guardin .28	10	8	9⅞	9⅛	9⅛—	¼
4⅛	1¾	Guard Mtg		22	1⅞	1⅞	1⅞	
9⅝	6⅛	GlfLfHld .50	6	94	7⅛	6⅞	7 +	⅛
4	1⅞	GulfMtg Rlt		13	2⅛	2⅛	2⅛	
23½	17⅝	GulfOil 1.70	5	364	21½	21¼	21⅜+	¼
25⅞	11⅝	GulfRes 1e	3	194	19¼	18½	18½—	⅛
31¼	15⅛	GfR pfB1.30		12	23¼	23	23¼+	1¼
14¾	10⅛	GlfStUt 1.12	8	325	13⅛	12⅞	12⅞+	⅛
21½	18¼	GlfWIn n6.0	5	x667	21⅞	20¾	21⅛—	¼
4¾	3⅛	GlfW Ind wt		1:57	4⅛	4	4⅛—	⅛
76¼	45	GlfW pf 3.87		x99	76¼	73½	75 +	½
6¼	1⅝	Gulton Ind	14	26	4½	4⅛	4⅛+	¼

H

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
29¼	20½	Hack W 2.48	12	1	28	28	28 +	¼
13⅝	10½	HallFB .50	14	3	16⅛	16⅛	16⅛	
17⅛	11	HallPrt .60a	5	x5	13⅛	13⅛	13⅛+	⅛
189	115	Hallibtn 1.32	20	x152	168⅝	167	167⅞—	⅛
17½	12⅛	HamrlP 1.20	4	27	15⅛	15	15⅛+	⅛
5½	3⅛	Hammend	6	4	4	4	4	
7⅛	3⅛	Handlmn .40	7	34	5⅛	5¾	5¾+	¼
30½	20¼	HandH .20a	4	21	26⅛	26¼	26⅛+	⅛
17¾	6¼	HanesCp .68		45	11	10¾	11 +	⅛
47¾	24½	Hanna 1.35	11	21	43⅝	42⅝	43⅛—	⅛
29¼	14⅛	HarBrJ 1.20	8	20	25⅛	25	25⅛+	1
8	3	Hardous	16	35	7¼	7	7	
32¼	22	Harnisf 1.20	5	105	26⅛	26	26¼+	¼
19⅛	8	Harrah .26a	11	22	17	16⅛	17 +	¼
28⅛	14½	Harris 1.20		x39	25	24	25 +	1⅛
16⅛	10	Harsco 1.10	4	13	15⅛	15	15 —	⅛
10⅛	5½	HartSMx .60	7	10	9⅝	9⅛	9⅛—	⅛
19⅞	6¼	HartcHk .30	12	20	13¼	18⅛	13⅛+	⅛
17⅛	14¾	HattSe 1.44a		14	15½	15¼	15⅛+	½
25⅞	16½	HawnEl 1.63	8	17	22⅝	22	22	
11⅝	7½	HayesAlb 1	7	8	11	11	11	
5⅛	2⅛	Hazeltine		10	4	3¼	3¼—	⅛
19⅛	5½	Hecks .12	9	45	16	15⅝	15⅝+	⅜
23½	13½	HecloM .27t	17	66	19⅞	18⅞	18⅞—	⅛
13⅝	4⅝	Heilem .44a	8	8	10½	9⅞	9⅞—	⅛
57	34½	HeinzH 1.03	12	130	47⅞	43	49⅛+	1⅛
8	2⅛	Helene Cur	7	37	7	6⅞	6⅞	
31⅞	23	Hellerint .84	11	12	25⅞	25⅛	25⅛+	⅛
44⅝	26	HelmrhP .30	10	60	40½	39¼	40⅛+	½
1⅞	1¼	Hemisph Cp		10	1⅜	1⅜	1⅜+	⅛
7⅛	6	Heminc .24e		5	6½	6⅛	6½+	⅛
34¾	21½	Hercules .80	30	348	30⅛	29⅞	30⅛+	¼
28⅞	10½	HershFd .60	8	30	15⅞	14⅞	14⅞	
27⅛	23⅛	Hesston .80	4	43	24⅛	23⅞	23⅞—	⅛
30¼	25⅝	Hestn pf1.60		1	27⅝	27	27⅝+	⅛
50½	20½	Heubin 1.10	14	287	40⅛	39¼	40⅛+	1½
120½	54⅛	HewlPk .30	26	300	95¼	92½	93 —	1⅛
8⅝	3½	High Voltg	12	13	6¼	6	6 —	¼
25	12¼	Hillenbd .68	13	17	20⅛	20	20⅛+	⅛
29	11½	Hilton Htl 1	13	35	26	25½	25⅞+	⅜
4⅞	2⅛	HMW Ind	5	22	4	3⅞	4 +	¼
26½	11½	Hobart .80	13	17	20⅛	20	20 —	⅛
15¾	8⅛	HoernW .72	6	7	13½	13½	13½—	⅛
8⅝	2¾	Hoff Elctrn		13	6⅝	6½	6⅝	
15¾	5⅝	Holiday .35	9	412	11⅝	10½	10⅞+	⅛
23	11⅝	HildyA 1.70r		6	17	17	17	
33½	22½	HollySug 3a	2	2W	32	31½	31⅞	
55½	34½	Homestk 1a	13	711	43⅝	39	39⅞—	2⅞
40½	20⅞	Honywll 1.40	11	402	30	29⅞	29⅞+	⅛
23½	12¼	HoovBll 1.36	8	4	20⅝	20⅛	20⅛—	⅛
4½	1½	Horizon Cp	30	45	2⅝	2¼	2⅝+	⅛
18	7⅞	HospAff .60t	8	32	13	12½	12½+	⅛
24⅞	8⅝	HospCpA .20	10	158	19¾	18	19⅜+	1⅝
10⅞	5⅞	HostIntl .36	7	11	9¼	9	9⅛	
10¾	7¼	Houdail .80a	5	13	9½	9⅛	9⅛	
15⅛	6	HougMif .60	8	2	14¾	14⅝	14⅝	
11⅛	3⅝	HouFab .20e	10	152	8¼	8	8⅛	
18½	11⅞	HouseFin 1	6	436	13¾	13½	13½+	⅛
34	25½	HouF pf2.50		14	28	27⅞	28 +	1
42	26¼	HouF pf2.37		52	30¾	30	30¾+	1⅛
26½	18¾	HousLP 1.56	8	353	20⅞	19¾	20 —	⅛
60⅝	29⅝	HousNGas 1	13	156	51	50	50⅝+	⅞
15	4½	HowJohn .24	12	810	12½	12⅛	12⅛	
15⅞	9⅞	Hubbrd 1.60	8	21	14⅛	13¾	13¾—	⅛
5	3	HughHat .40	28	6	4⅝	4⅛	4⅛—	⅛
104¾	61¾	Hughs Tl .80	17	193	101¾	98¼	99⅞+	2½
49	46	HughesTl wi		1	49¼	49¼	49¼+	1¼
14¼	4⅛	Humana	8	123	10⅞	10⅝	10⅞+	⅛
17½	11½	HuntCh .24	17	22	13¾	13	13 +	⅛
18½	6⅛	HuttnEF .60	4	97	15⅞	15	15¾+	⅛
19⅝	11⅛	Huyck .40	14	36	13	12½	13 +	¼
9⅛	4½	Hydromt .24	5	8	7⅝	7¼	7⅝+	⅛

I

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
16⅛	10¾	ICInds 1.30	4	x40	14¾	14	14⅛+	⅛
76¼	62	ICInds pf 6		x3	67	66	67 +	2
36⅝	27¼	ICInd pf3.50		x7	34	33⅝	34 +	¼
6⅛	1⅝	ICN Pharm		49	3⅝	3½	3⅝+	⅛
29	23⅝	IdahoP 2.06	8	15	26⅛	25⅝	26⅛+	⅛
18½	11¼	IdealBasic 1	7	16	15	14⅝	14⅞+	⅛
9	2⅛	IdeaToy .10t	6	65	7½	7	7½+	½
17¼	2½	IDS Rlt .71p		23	3	2⅞	2⅞+	⅛
26½	17½	IllPowr 2.20	9	172	24¼	23¾	24	
28	23½	IlPow pf2.35		z200	26⅛	26	26 —	⅛
28¼	17	ITW .50	16	2	25½	25½	25½+	½
11⅞	7½	ImplCpA .20	5	104	8⅞	8⅝	8⅞+	⅛
40¾	28⅛	INA Cp 2.10	11	77	34⅞	34⅛	34⅞+	⅜
18¼	14⅝	INA Inv 1.59		x12	17⅛	17⅛	17⅛	
5⅝	2⅝	Income Cap		5	4⅝	4½	4⅝+	⅛
9⅞	7½	IncCCu .93e		2	8⅝	8⅝	8⅝	
20⅞	14¾	IndianGas 2	8	4	19⅝	19⅝	19⅝	
85	70¾	IndiM pf8.68		z50	76	75½	75½—	1
65½	57	IndiM pf7.08		z10	64¼	64⅛	64¼+	1⅛
22	13	IndplPL 1.82	10	27	20⅝	20	20¼+	¼
17⅛	10	IndiNat 1.20	21	33	14¼	13⅞	14⅛+	⅛
8½	5½	Inexco Oil		760	8⅝	8⅛	8⅛+	⅛
84⅛	61⅛	IngerR 2.48	12	115	74⅝	73¾	74⅛+	⅛
52½	38	IngR pf2.35		21	48⅝	48⅛	48⅛+	¼
39½	21⅞	InlCon 1.40a	6	3	37	37	37 +	¼
44¼	32¼	InldStl 2.40a	5	165	42	41½	41⅞+	⅜
8¼	5⅛	Inmont .40	6	32	6⅞	6⅝	6⅞+	⅛
9¾	5⅞	Insilco .70	6	32	8	7½	7⅞+	⅛
13⅛	10½	Insil pfA1.25		4	12⅝	12¼	12⅝+	¼
40½	27	InspCop 1.20	39	13	27	27	27	
3⅝	1¼	Instit InvTr		19	1¾	1¾	1¾	
7½	4⅛	Inteqon .32	7	x14	6¾	6¾	6¾+	⅛
39¼	18¾	Interco 1.46	7	7	29½	28⅞	29½+	½
6⅞	6⅛	IntrctlDiv n		2	6⅞	6⅞	6⅞—	⅛
35⅞	27	Interlake 2a	4	111	37⅛	35⅛	37⅛+	2⅛
227⅞	157¼	IBM 7	15	523	187⅞	185⅝	186¼	
35⅛	23⅝	IntFlav .30b	32	238	28⅞	27⅛	27⅞—	⅛
30⅞	19⅞	IntHarv 1.70	4	74	25⅛	24⅝	25⅛+	⅛
12¼	6⅛	IntHold .68e		14	11⅝	11½	11½	
48½	30⅞	IntMinCh 2	5	681	42½	41⅝	42⅛+	1⅛
11⅞	6½	Int Minins	9	70	8½	7⅞	8 —	⅛
26	17¾	IntMulti 1.36	6	10	21	21	21	
29⅛	21⅝	IntNick 1.40a	8	82	27	26½	27 +	⅛
60⅛	34⅝	IntPaper 2	11	657	60⅛	58¾	59⅞+	1¼
9¾	3½	IntRect .15e	9	31	7½	7⅛	7⅛+	⅛
25⅞	14⅞	IntTT 1.52	6	474	20⅝	20½	20⅝	
49½	32¾	IntTT pfH4		1	42½	42½	42½+	½
51	34¼	ITT pf4.50		7	45¾	45½	45¾+	⅛
45	31⅞	IntTT pfJ4		6	40	39¾	40 +	¼
44¾	32½	IntTT pfK4		16	40	39½	39¾+	⅛
30⅞	21	ITT pfN2.25		83	25⅞	25⅝	25½—	⅛
53	37⅝	IntTT pfO5		2	49½	49⅛	49⅛	
24	11⅞	Intrpce 1.20	6	x17	20¼	19¾	19¾—	⅛
65½	47¾	Intrpce pf 5		x7	62	60	60 +	¼
19	8½	IntrpubGp 1	5	1	15⅛	15⅛	15⅛+	⅛
15	5	IntrBrd .30s	6	7	14½	14⅛	14½+	¼
16⅛	11¼	IntrsPw 1.40	8	7	14⅝	14½	14⅝—	⅛
5¼	3	IntrstUn .24	4	16	4½	4⅛	4⅛	
34⅝	12¾	Iowa Beef	4	118	25⅞	24½	25 +	1¼
13⅞	8½	Iowa El 1.30	166	37	11¾	11⅜	11⅜	
18½	10⅞	IowallG 1.56	7	28	16½	15⅞	16⅛+	¼
21⅞	16½	IowaPw 1.84	7	13	20¼	19⅞	20 +	⅛
17¼	14⅝	IowaPS 1.52	6	12	16⅛	16	16⅛+	⅛
6½	2⅝	Ipco Hosp	7	37	4⅛	3¾	3¾—	⅛
21⅞	13⅛	ITE Imp .72	7	21	17⅞	17⅝	17⅝	
14¾	5⅛	Itek Corp		57	10	9⅞	9⅞+	⅛
9½	3¼	Itel Corp	5	52	6⅛	6⅛	6⅛+	⅛
12⅞	8⅛	IU Intl .85	4	81	10⅞	10⅝	10⅞+	⅛

J

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
16¾	9½	Jantzen .70	4	10	12½	12⅛	12⅝—	⅛
11⅛	5⅝	JapnF .93e		41	8⅝	8⅝	8⅝	
36⅛	27⅛	JeffPilot .72	12	132	28⅞	28¼	28½+	⅛
112	101	JeC pf 13.50		z10	110	110	110	
73	60	JerCen pf 8.		z50	70	70	70	
25⅞	17½	JewelC 1.20	7	25	19	18¾	19	
5⅝	2⅛	Jewelcor		16	4⅛	4	4⅛+	⅛
44	22¾	JimWalter 1	9	136	36⅞	36⅛	36⅝+	⅛
47¾	28	JimW pf1.60		7	40	39⅝	39⅝+	⅛
12	9⅛	JimWlt pf 1		z20	10	10	10	
17⅝	14	JHanS 1.50e		8	16⅛	16⅛	16¼+	⅛
21⅛	18	JHanl 1.86e		24	19½	19⅛	19¼	
26¾	19⅛	JhnMan 1.20	9	138	22⅝	22¼	22⅝+	⅜
99¼	72¼	JohnJn .80a	28	195	87	86	86½—	¾
15½	8	JohnCon .80	9	x13	13¼	13⅛	13⅛	
14⅝	5	JonLogn .40	19	141	9⅞	9¼	9⅞+	⅜
55	50¼	JonLau pf 5		y270	52	50½	52 +	1¼
31	24⅝	Jorgen 1.50b	3	6	28½	28¼	28⅞+	⅜
24⅛	11½	Jostens 1b	7	x65	19	18⅝	18⅞	
90	42¾	JoyMfg 1.60	12	157	77⅛	76	76 +	¾
5⅛	2⅞	Justice Mfg		6	2⅞	2¾	2¾—	⅛

K

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
34⅛	12¼	KaisrAl 1.20	5	26	29⅞	29	29⅝+	⅝
65	42¾	Kai 59pf4.75		1	59½	59½	59½	
65	42¾	Kai 66pf4.75		1	59½	59½	59½+	1½
7⅛	4⅝	KaisCem .50	12	18	6⅛	6⅛	6⅛	
15	11	KalCe pf1.37		5	13¾	13¾	13¾+	⅛
15	10⅞	KanoMill .24	4	14	12⅝	12¼	12⅝+	⅛
26⅛	18⅝	KCtyPL 2.28	8	54	24⅛	23¾	24 +	⅛
55	47⅝	KCPL pf4.50		z30	48	48	48 —	⅞
21¾	10½	KC Souin 1	5	6	15¾	15¾	15⅞—	⅛
18⅝	11⅝	KanGEl 1.60	6	56	16⅞	16½	16⅞+	⅛
17¼	14½	KanNeb 1.32	7	26	15⅛	14⅞	15 +	⅛
18⅞	15¼	KanPLt 1.52	8	15	16⅝	16⅝	16⅝+	⅛
5⅛	2⅝	Katy Ind	4	25	3¼	3⅛	3⅛—	⅛
15¼	9⅝	Kty pfB 1.46		27	12¾	12¾	12¾	
10¾	5	KaufBd .04p		232	8¼	7⅞	8 +	⅛
11⅞	8⅝	Kawecki .40	10	x13	8⅞	8¾	8⅞	
15	9⅞	KayserR .60	35	10	13¾	13¼	13⅝+	¾
7⅛	2⅞	KeeneCp .20	5	24	5⅝	5⅜	5⅝+	⅛
8⅞	3	Keller .20	8	3	6	6	6 +	¼
20¼	14	Kellogg .78	19	32	19½	19	19½+	½
13	6⅛	Kellwood .80	6	7	10⅞	10¼	10⅞	
43⅝	27	Kennmt 1.20	6	7	39⅞	38¾	39⅞+	⅞
41	30¾	Kennecott 1	11	197	33⅞	33	33¼+	⅛
13¼	13¼	KyUtil 1.74	9	4	17½	17⅛	17⅛	
95⅝	65	KerrMcGe 1	17	x176	86¾	86	85⅞+	⅛
22	15	KeystCon 1a	2	7	16⅞	16½	16½+	⅛
23¼	9⅛	Kidde .80	5	154	20⅛	19¾	20⅛+	½
47	23¼	Kidde pfB 4		1	48	48	48	
34⅝	23⅛	KimbCl 1.60	7	27	28⅝	28⅜	28½	
9¼	5⅛	KingsDSt .40	8	x9	7⅛	7⅛	7⅛+	⅛
16¼	11¼	KirschCo .60	8	7	14⅛	14	14 —	⅛
25⅛	13⅝	KLM Airl in		2	19¾	19¾	19¾—	⅛
33¼	14¼	KnigtRid .54	14	10	26	25⅝	25⅝—	¼
12⅞	4⅞	Kochring	5	68	8⅞	8⅛	8⅛	
31⅞	20	Koeh pf2.75		2	29	29	29 —	½
74⅛	36⅝	Koppers 2.80	6	40	72⅞	72½	72½+	⅛
54	42½	Koppr pf 4		z100	50½	50½	50½	
4½	2⅞	Koracrp Ind	7	1	3½	3½	3¼	
42	34¼	Kraftco 1.92	10	10	39⅞	39⅛	39⅞—	⅝
34⅞	20⅝	KresgeS .24	36	830	31⅞	30⅞	31	
12⅞	8⅝	Krochler Mf		2	10¼	10¼	10¼—	
24⅛	13¼	Kroger 1.38	6	20	21⅞	20½	20¾	
7⅝	4½	Kysor .20	19	x10	5⅛	5⅛	5⅛+	⅛

L

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
18¾	12⅝	LacGas 1.60	6	14	16½	16¾	16½	
13⅛	8¼	LaneBry .72	8	1	11⅝	11½	11⅝—	⅛
8⅞	3½	LearSieg .32	6	100	7⅛	7½	7⅛	
27⅞	19⅞	LearS pf2.25		2	25	24⅞	25 +	¾
38¼	12⅝	Leaswy .60b	11	116	29¾	28⅛	28⅝+	1⅛
14⅝	8⅞	LeedsN .50	6	24	11	10⅝	10⅝—	⅛
13⅛	7⅛	Leesona .60	3	11	10⅞	11⅛	11⅛—	⅛
13⅛	9	LenPCt .80	6	20	10⅞	10⅝	10⅞+	⅛
1⅛	9-16	LehVal Ind	21	15	1⅛	1⅛	1⅛	
12⅛	8⅛	Lehmn .72e		85	10⅞	10⅝	10⅞+	¼
9½	2⅛	Lennar Crp	17	7	5⅞	5⅝	5⅝—	⅛
24⅞	11¼	Lenox .72	10	21	19¼	19⅛	19⅛—	⅛
9	4⅛	LevFd Cap		35	6⅞	6⅝	6⅞+	⅛
34½	12	LeviStra .64	7	20	29½	27⅞	28⅞+	1⅛
6⅞	1¾	Levitz Furn	98	243	4⅞	4⅝	4⅞+	¼
6	2½	LFE Cp	7	14	4½	4⅛	4¼+	⅛
24¼	13⅛	LOF .80	8	93	17¼	15⅝	16⅞+	⅞
57	43½	LOF pf4.75		1	53⅝	53⅝	53⅝—	⅛
13	7⅛	LibrtyCp .40	5	15	10	9⅞	9⅞+	⅛
7⅞	4	LibrtyLn pf		2	5⅝	5⅛	5⅝—	⅛
34	25⅝	LiggMy 2.50	9	28	29	28⅝	28¾+	⅛
79¼	57½	LillyEli 1.10	25	190	64⅞	63⅞	64⅝+	⅛
35	23⅛	LincNat 1.60	9	43	25⅛	25⅛	25⅝+	⅛
69	45½	LincNt pf 3		3	49¼	49¼	49¼—	⅛
19	13½	LincPl 1.74a		16	16¼	16⅛	16	
2¼	1⅛	Lionel Corp		25	1⅞	1⅞	1⅞+	⅛
9⅝	2⅛	Littonin .12t		329	8⅝	7⅝	7⅝—	¼
12	5⅛	Litton plc pf		2	10	10	10 +	⅛
30⅞	23	Litin cv pf 3		4	29¾	29	29¾+	1
17½	10¼	Litton pfB 2		5	16¾	16½	16¾+	⅛
2¼	1¼	LMI Inv		17	1¾	1⅝	1⅝—	⅛
12½	3⅞	Lockhd Airc	3	120	8⅞	8⅝	8⅞+	⅛
25½	14¼	Loews 1.20	6	82	21½	21¾	21⅞+	⅛
5⅞	4⅛	LomaFin .40	9	836	6¼	6	6⅛+	¼
10⅞	5⅞	Londonl .40e	5	3	9⅝	9⅝	9⅝+	⅛
19½	9⅛	LoneStInd 1	8	x116	10⅞	17	17⅛+	⅛
29½	22⅞	LoneSG 1.60	6	123	23⅞	22⅞	23 —	¼
105	93½	LSG pf 10.22		z20	102⅞	102⅞	102⅞+	⅞
16½	10¼	LngIsLt 1.50	6	193	14	13⅞	14 +	⅛
	3-32	LongIsLt rt		1359	5-32	⅛	9-64+1-64	
63½	51⅛	LIL pf 5.75		1	62	62	62 +	1
83	76	LIL pf 8.30		z20	80	80	80	
116	104	LIL pfN 13		x320	108	108	108	
76	44	LongDrg .80	25	4	60	60	60 +	⅛
12½	6⅛	Loral Corp	9	94	9⅞	9⅝	9⅞+	⅛
32⅛	19⅝	LaLand 1.12	10	250	27¼	26⅝	26¾+	½
17	8⅞	LaPacif .20	8	182	12⅞	12⅛	12⅝+	⅛
23¼	17¼	LouisGs 1.84	10	15	23⅛	22⅝	22⅞+	⅛
13¼	8⅞	Lowenst .40		5	9⅝	9¾	9⅝+	⅛
19⅛	9	LTV Corp	2	146	13⅝	12¾	13 +	⅛
26½	12	LTV A 3.55f		1	17⅝	17⅝	17⅝—	⅛
73¼	43¼	LTVCp pf 5		6	44	43⅞	43⅞+	⅛
55⅞	35¼	Lubrizol 1	19	113	48¾	48⅛	48½+	⅛
17⅛	8	LuckStr .64b	12	413	15⅞	15	15⅞+	⅛
11⅞	7⅛	Ludlow .72	21	x7	8⅛	7⅞	8 +	⅛
30	22	LukenSt 1.60	4	18	24⅞	23⅞	23⅞—	⅛
18⅞	12⅞	LykeYng 1e	1	99	14⅝	13⅝	14⅛+	⅛
26½	26⅝	Lykes pf2.50		52	28⅛	27¾	28⅛+	⅛
5⅝	3⅛	LynCSys .20	6	11	4	3⅞	4	

M

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
8⅞	6¼	McAF .60b	8	2	7⅛	7⅛	7⅛+	⅛
5⅛	3	Mcke .30	7	17	4	3⅞	4	
6¼	3⅞	Mcmill .26	5	28	4⅞	4⅝	4⅝	
23⅛	12⅞	Mcy 1.10	7	45	19⅞	18⅞	19 +	⅜
12	7⅛	MdlsFd .60		51	9⅛	9⅛	9⅛	
7⅞	3⅞	MaicCf .32		189	6	5⅝	5⅝	
24⅝	11⅝	Mllory 1	12	19	19¾	19½	19¾+	⅛
5⅛	2	Manhat Ind		62	3⅝	3½	3½—	⅛
14¼	9	Manpwr .88	5	9	13½	13⅛	13⅜+	⅛
39⅛	25¾	MrHan 1.72	7	56	32¼	31¾	32	
50¼	27¼	MAPCO .70	18	420	46⅝	44½	46⅛+	1¼
12	7⅞	Marathn Mf	4	22	9½	9	9 —	⅛
55⅞	29⅞	MaraO 1.83a	10	168	47⅝	46½	46⅞—	⅛
29	13⅞	Marcor 1	8	222	25	24¾	24¾+	⅛
57	26½	Marcr pf A2		8	49	48	48½+	½
17⅛	8⅛	Maremt .40	9	69	15½	15¼	15⅜—	⅛
20⅞	14⅝	MarMid 1.80	6	x37	18⅛	17¾	18⅛+	⅛

(Continued on Page 10.)

INTERNATIONAL EXECUTIVE OPPORTUNITIES

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Commonwealth of Puerto Rico,
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Reply to: Box D-4,993, Herald, Paris.

Market Summary

Aug. 29, 1975

Most Actives—New York

	Sales	Close	N.C.
Polaroid	188,900	35	+ ⅛
Pan Am	185,000	4⅛	+ ½
SouthCal Ed	163,500	18¾	
NiagM Pow	141,200	11½	
Citicorp	135,800	32	— ⅛
McGraw Ed	123,600	17⅛	
GlfWn wt wi	115,700	4⅛	— ⅛
Nat Semicn	110,000	36⅞	+ ⅜
Am Tel&Tel	107,500	46¼	+ ⅜
CaroPwLt	102,600	17⅛	+ ⅛
Gen Motors	100,900	49½	— ¼
MGIC Inv	99,400	13⅝	+1¾
Beat Food	99,200	19½	— ⅛
Un Carbide	97,700	62½	+1
Texaco Inc	89,400	24⅛	+ ⅛

	Today	Prev. day
Volume (in millions)	15.48	14.53
Advances	1051	1258
Declines	352	185
Unchanged	375	323
Total issues	1778	1766
New 1975 highs	16	11
New 1975 lows	5	7

Most Actives—American

	Sales	Close	N.C.
Syntex Corp	70,000	31½	— ¼
US Filter	37,100	12	+ ¼
Reserch Ctl	35,000	17⅞	+ ¼
Ryan Hom	30,600	18⅞	— ½
PanOcean O	23,500	9⅞	
McCull Oil	22,600	4½	+ ¼
Nat Patent	22,500	11¾	
Austral Oil	20,850	17½	+ ⅛
HoustOil M	15,500	23¼	+ ⅜
Mitchell ED	13,500	17⅛	+ ⅜

Approx total stock sales	1,090,000
Stock sales year ago	1,686,925

American Stock Index:

High	Low	Close	N.C.
86.66	85.82	86.64	+0.82

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	835.65	844.02	828.69	835.34 +	5.87
20 Trn	156.51	158.64	155.40	157.24 +	1.64
15 Utl	79.21	79.98	78.60	79.24 +	0.54
65 Stk	250.68	253.39	248.69	250.90 +	1.95

Standard & Poor's

	High	Low	Close	N.C.
425 Industrials	98.31	96.69	97.54	+0.52
15 Railroads	35.57	34.98	35.34	+0.27
60 Utilities	41.50	40.67	41.13	+0.34
500 Stocks	87.73	86.10	86.88	+0.48

NYSE Index

	High	Low	Close	N.C.
Composite	46.43	46.18	46.29	+0.30
Industrials	51.75	51.44	51.55	+0.31
Transportation	30.25	30.10	30.23	+0.29
Utilities	31.02	30.89	31.03	+0.27
Finance	46.34	45.16	46.21	+0.31

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
Aug. 28	145,160	236,500	6.981
Aug. 27	150,365	227,387	5.397
Aug. 26	153,888	238,697	5.469
Aug. 25	166,383	255,043	5.475
Aug. 22	159,694	255,676	8.650
Aug. 21	174,213	305,459	9.059

*These totals are included in the sales figures.

Friday's New Highs and Lows

NEW HIGHS-16

Coopind pfB	Interlk Inc	StRegis Pap
Crown Zell	Koppers Co	Stauff Chem
Dana Corp	Olinkraft	Stauff 1.50pf
Globe Union	PainWeb pf	WalMart n
GlfWInd n	Petrolane	Zapata Co
HughesTl wi		

NEW LOWS-5

CampRd Lk	FstNatBos	Kawec Berl
Dome Mines	Justice Mfg	

Milk Powder Surplus In EEC Hits Record

BRUSSELS, Aug. 29 (Reuters).—The Common Market "mountain" of surplus skimmed milk powder has reached a record figure of 966,000 tons, informed sources said today.

France, with 332,000 tons, and West Germany, with 312,000 tons, hold the bulk of the powder.

Overproduction of dairy products is a perennial problem for the EEC, which for years has been trying to get community farmers to produce other kinds of food.

Despite the growing milk powder stocks, the sources said that only about 60,000 tons of surplus butter remained in community cold stores, most of it in France and West Germany.

U.K. Base Rate Raised

LONDON, Aug. 29 (Reuters).—The British Finance Houses Association today raised its base rate to 10.5 per cent for September from 10 per cent this month. The rate is linked to London money market rates, which have been on an upward trend over the past several weeks, a spokesman said.

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BUSINESS

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Herald Tribune
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FINANCE

PARIS, SATURDAY-SUNDAY, AUGUST 30-31, 1975

'Bearish' Factors Cited

Gold Price Slumps On London Market

LONDON, Aug. 29 (AP-DJ).—The price of gold tumbled in London today, dropping below the $160 level for the first time since October 1974.

It was quoted in late trading at $158.75 bid, $159.75 offered, compared with $159.80 at the afternoon fixing and $161.80—$162.20 late yesterday.

A bullion dealer said selling was fairly substantial.

The fall was due to heavy selling in North America, observers said. This was linked to the possibility of "U.S. Treasury-inspired" actions to get bullion below the $160 level just before the International Monetary Fund meeting opens in Washington next week.

'Bearish' Factors Seen

In Washington, U.S. gold experts said the sharp drop in the gold price reflects a convergence of both short and long-term "bearish" factors, pointing to substantial increases in gold supplies for industrial users, speculators and others.

U.S. Treasury officials, meanwhile, said the U.S. government is not engaged in any action at present to try to force down prices on the private markets.

The U.S. Treasury today issued a summary of a previously-reported meeting of U.S. gold industry representatives, held last week in Washington, and Treasury sources said the U.S. government is still considering a recommendation of gold traders, producers and users that U.S. gold sales to private buyers should be held more frequently and in smaller amounts than the two U.S. sales in January and June.

"We haven't decided when the next Treasury gold sale will be held," one Treasury official said.

IMF Sales Expected

What apparently set off a price break in the London gold market and a decline in gold futures in the Winnipeg market, a U.S. gold expert said, was the growing realization among gold traders that the major monetary nations eventually are going to agree on a plan for substantial sales of IMF gold at market-related prices, to help finance subsidized loans to developing nations.

"That's one of the long-term bearish factors," the source said, adding that no one expects the United States and other governments to reach a final agreement in Washington next week on the specifics of IMF gold sales to be carried out later, possibly in 1976.

But if the IMF eventually is authorized to sell about 25 million ounces of its gold holdings in the private markets, that would be a "lot of gold," the source said, commenting that it would about equal South Africa's annual gold production.

Shorter-term factors influencing the private gold markets on the downward side, he said, include the likelihood that the Soviet Union will have to sell more gold in the West this year than was previously anticipated, because of declines in the Soviet grain crops reported today by the U.S. Agriculture Department.

There is also a "psychological" factor working in the world private gold markets, a U.S. expert said. He explained that when the price breaks below $160 an ounce, this apparently prompts fears that prices will go down even more.

"Of course, there's no magic about any specific price," the source commented, adding that stock market investors sometimes get worried in the same way about the Dow Jones index dropping through some particular level.

Chrysler U.K. Workers Eye Share Plan

LONDON, Aug. 29 (AP-DJ).—Manual workers at Chrysler (U.K.) Ltd. agreed in principle today to discuss company worker-participation proposals, thus qualifying for a £50 bonus payment.

Delegates for the 20,000 workers at a meeting at the company's Linwood, Scotland, plant decided to continue discussions with management "with a view to reaching agreement" on worker participation.

In May, Chrysler disclosed it was considering greater participation of workers in the company in an effort to avoid a strike at its Stoke engine plant and to improve industrial relations in general for the British unit of Chrysler Corp.

The Chrysler (U.K.) suggestions, which include worker representatives on various company decision-making bodies up to and including the board of directors, are considered some of the most advanced in Britain.

A company spokesman said he knew of no other Chrysler unit having "the same scope" of worker participation as that planned in Britain. The company hopes its proposals, which also include profit-sharing, will lead to better productivity and a turnaround in earnings.

Chrysler (U.K.) last year lost a record £17.7 million and during the past 10 years it has never made more than £4 million a year while losing over £10 million in some other years.

The workers had until Monday to agree to the basic principles of worker participation to qualify for the bonus of £50 each. They are to receive another bonus of £50 if final agreement on worker participation is reached by the end of the year.

Chrysler (U.K.) office staff had agreed in principle to the proposals earlier this week.

The four key objectives employees have agreed to try to implement comprise seats on the board of directors and other committees, details on profit-sharing, in-company arbitration procedures, and national wage negotiations in place of plant-by-plant talks.

The main opposition to the plan has reportedly come from some plant union leaders, who fear their power may be diminished by the national wage bargaining.

An Out-of-Phase U.S. Recovery

By Soma Golden

NEW YORK, Aug. 29 (NYT).—Funny things are happening on the way to the economic recovery. Like fireworks in the fall or turkey in summer, the economic news of August seemed bizarre and out of phase. The United States had barely lifted its nose out of the worst recession in a generation when inflation and interest rates began to rise too. The onset of such ominous events so early in the recovery snuffed out some of the hopes for 1975 among the nation's economists.

Sidney L. Jones, assistant secretary of the Treasury, conceded that the recovery would probably be "turbulent" during its early stages. Other economists, however, began to doubt whether the young recovery would in fact mature to middle age. And a few predict a decline in total economic activity sometime later this year—in other words, the return of the recession.

Perhaps the most dramatic turnaround in the forecasting world came in August from economists at First National City Bank—a large assemblage of talent, identified with the monetarist school of thought. In June, the bank's analysts saw a silver lining on every cloud. They predicted "an easing" in prices of basic materials as the economy recovered, and a drop in inflation to a 3 or 4-per-cent annual rate by year-end.

But, after watching consumer prices race upward at a 13-per-cent clip in June and July, the bank's economists this month said that double-digit inflation would probably remain through the third quarter of the year, subsiding only after that.

With interest rates up, prices rising faster and real incomes rising more slowly, the bank's economists now doubt the strength of the consumer sector and the housing industry—two necessary props in any sustained recovery. Their conclusion: "It is quite possible that real gross national product will decline again in the third or fourth quarter."

This is decidedly a minority point of view, at least for the present. It conflicts with the dominant forecast in the economics profession that still calls for a slow, but real, recovery for the rest of 1975.

The Citibank prediction also flies in the face of a continuous five-month rise recorded by the government's new index of "leading" indicators, which often foreshadow economic trends.

But the bank's view does reflect a vision haunting many analysts, who have listened to the disquieting economic news this summer and waited for a signal of concern from Washington. Instead, the administration has put off until the fall a decision on whether to extend last spring's tax cuts, and the White House holds to the view that the summer price bubble soon will pop, returning the economy by year-end to an inflation rate of 5 to 6 per cent.

Critics wonder. They point to the inflationary impact of grain sales to the Soviet Union and the move to decontrol domestic oil prices. Some have also sounded alarms about the government's unwillingness to "jawbone" vigorously against price increases of key industrial goods.

In recent weeks, price rises have been announced in steel, aluminum, autos and chemicals, with hardly a murmur of disapproval from Washington's Council on Wage and Price Stability.

Usually in this stage of recovery, output climbs faster than employment, allowing business to raise profits without increasing prices, just by enjoying reduced unit labor costs. But this time, business seems to have begun pushing prices up despite the rise in labor productivity that officially began in the second quarter, when the recovery also seems to have begun.

Economists still don't know what to make of this. Some—like Walter Heller, a former Democratic chairman of the Council of Economic Advisers—view the new price rises as a power play by big business that could kick off a dangerous new round of inflation. Administration economists insist that the new prices reflect old cost increases and a worthy effort to build corporate profits so that future expansion programs can be financed.

In Four-Year Austerity Program

Bonn Sets Budget Cuts, VAT Increase

BONN, Aug. 29 (AP).—Forced into record deficit spending by West Germany's worst postwar recession, the government announced today long-range budget cuts and tax increases to straighten its finances and set the stage for economic growth.

Finance Minister Hans Apel presented a four-year austerity plan that aims to trim annual federal deficits from 40.0 billion deutsche marks this year to 11.4 billion DM in 1979.

To increase revenues, he announced he will ask parliament to approve a 2-per-cent increase in value-added tax on all goods sold to 13 per cent, effective Jan. 1, 1977. He plans to raise taxes on tobacco and hard liquor by 18 and 20 per cent respectively from the same date.

Other measures, which could hurt Chancellor Helmut Schmidt's re-election hopes in late 1976, include:

- An immediate freeze on employment of government-entrenched financial benefits will be slashed by 1,000 and long-entrenched financial benefits will be trimmed, including double payment of certain benefits to husband and wife employees.
- Unemployment insurance contributions by all workers will increase from 2 to 3 per cent next year for a maximum monthly contribution of 31 DM.
- Government premiums on private savings, including home-building incentives, will be slashed by up to 25 per cent. Farmers will lose benefits including certain freight cost reimbursements and revaluation adjustments.

Other Spending Cuts

In addition, Mr. Apel said, planned federal and state government spending on jointly financed projects will be slashed by 10 per cent.

He announced a 1976 draft budget of 168.1 billion DM, reduced from a previously-planned volume of roughly 172 billion DM.

The 1976 budget will be only 4.1 per cent bigger than the preceding one—an increase barely covering price rises.

Ministries falling victim to the spending cuts included foreign aid, whose 1976 expenditure will be 14.9 per cent below this year's 3.5 billion DM; education and science, down 10.2 per cent; economics, down 8.6 per cent, and regional planning, cut by 7.5 per cent.

Annual increase rates in the budget volume will be kept down to 23 per cent in 1977, 7 per cent in 1978 and 5.4 per cent in 1979, the government said.

Recession Blamed

Mr. Apel said the decisions were forced on the government by the impact of worldwide recession.

Only two days ago, the cabinet approved a stop-gap spending program to provide jobs for hard-hit construction industry workers in the coming winter season.

It was the 5.75-billion-DM spending program, plus earlier tax breaks aimed at boosting the economy, which helped to increase the 1975 federal budget deficit to a record 40.9 billion DM.

Unemployment reached over 1 million persons, or 4.5 per cent of the work force, in July and could rise to a record 1.5 million by early 1976, experts predict.

The spending program does not aim to end recession and can do little more than tide the construction industry over the winter, the government admits. It stakes its hopes on a gradual upswing late this year, sparked by a worldwide upsurge led by the U.S. and Japanese economies.

Today's austerity program was seen as preparing for an upswing when it comes—by getting the government out of debt so it can provide the investments necessary to ensure steady long-term growth.

Program Attacked

The program was bitterly attacked by opposition Christian Democrats and criticized by leading industrialists today.

Franz Josef Strauss, the right-winger who is a leading finance spokesman for the conservative opposition, said Mr. Schmidt revealed himself as a Chancellor of debt and tax increases, adding that the program focuses on tax increases when government spending should have been cut more drastically.

The German industry federation agreed that budget-trimming did not go far enough. It attacked the proposed rise in the value-added tax, saying this would increase the cost burden on businessmen and discourage investments needed to generate economic recovery.

France Said Ready to Reduce Level of Proposed Conference

PARIS, Aug. 29 (Reuters).—France is ready to downgrade its proposal for a five-power world economic summit to ministerial level in view of American opposition, French officials said today.

French Finance Minister Jean-Pierre Fourcade will discuss the matter with U.S. Treasury Secretary William Simon next week in Washington during the International Monetary Fund conference.

President Valéry Giscard d'Estaing strongly canvassed his proposal for a summit grouping the United States, Britain, West Germany, France and Japan at last month's European security conference at Helsinki.

Several points of disagreement, including the role of gold and exchanges rates, are still outstanding, officials said.

France still insists on the need for a return to "fixed but adjustable" currency parities, they added, "and this has encountered considerable American hostility."

The officials quoted Mr. Fourcade as stating that the floating currency system is one of the elements blocking an international economic recovery.

President Giscard d'Estaing is also encountering hitches in his efforts to convene a wide-ranging conference on oil, raw materials and the problems of developing countries.

The French president was hoping for an early resumption of the 10-member oil-producer-consumer dialogue begun here last April. The aim would be to pave the way for a full-fledged 27-nation conference at the end of the year.

Mr. Giscard d'Estaing said last week he hoped to receive final reactions to his proposals within a few days, but French officials said today some of the interested countries had still not replied.

The original dialogue broke down when several developing countries insisted on broadening the agenda from purely energy questions to include other commodities and the plight of the poorer countries.

Price Index Falls In Tokyo; Japan Jobless Rate Up

TOKYO, Aug. 29 (AP-DJ).—The Tokyo consumer price index fell sharply in August, largely as a result of a 4.5-per-cent plunge in the price of clothing, the Prime Minister's office said today.

The index (1970 equals 100) was put at 171.4 for the current month, down 0.3 per cent from July but up 10.7 per cent from a year earlier. It was the first time the year-to-year rate of gain was as low as the 10-per-cent level since April 1973.

The national consumer price index (1970 equals 100), publication of which lags that of Tokyo by one month, registered 172.6 for July, up 0.2 per cent from June and 11.4 per cent from a year earlier.

Meanwhile, Japan's unemployment in June totaled 920,000, up 10,000 from May and up 310,000 from a year earlier, the Prime Minister's office said.

The unemployment rate stood at 1.7 per cent, unchanged from the previous month but up from 1.1 per cent a year earlier.

If U.S. definitions of unemployed persons and of the total work force were used in Japan, the unemployment rate would be roughly 5 per cent.

Gold and Silver Mine Issues Slump

Prices Continue Uptrend on NYSE

NEW YORK, Aug. 29 (IHT).—New York Stock Exchange prices, which scored their second-best gain of the year yesterday, continued along a firmer path today in heavier trading.

The Dow Jones industrial average gained 5.67 points to 825.34, and advancing issues led decliners by about 1,050 to 350.

Volume totaled 15.43 million shares compared with 14.50 million shares yesterday.

Analysts continued to find little news to explain the advance. However, they noted that stocks gained strongly yesterday and early today as short-term interest rates fell. Stocks began retreating later today as the rates began to firm again.

Brokers added that some of the earlier buying was attributed to short covering.

Gold and silver mine issues were sharply lower with bullion prices falling abroad. ASA fell 2 1/8 to 36 3/4. Dome Mines was 41 3/4, off 1 7/8. Campbell Redlake 24 5/8, down 1/2. Homestake Mining 29 1/8, off 3 3/8. Rosario Resources 37, off 2. Callahan Mining 14 1/8, down 5/8, and Sunshine Mining 12 1/2 off 2/8.

Analysts say also that the issues tend to move in opposition to the market generally as some investors use them as hedges against other commitments.

Niagara Mohawk Power was one of the most active NYSE issues, closing at 11 1/2 unchanged. A block of 114,000 shares of the issue traded at 11 1/2 unchanged.

In auto stocks, General Motors fell 1/4 to 49 1/4, Ford was 29 1/2, up 1/4, and Chrysler fell 5/8 to 10 7/8. Dow Jones news service and the Wall Street Journal reported that some analysts have raised their estimates of earnings in 1975 for Ford and GM, but have deepened their estimates of an expected Chrysler deficit.

Union Carbide, one of the most active stocks, rose a point to 62 1/2 on 97,700 shares. Less-active Dow Chemical gained 1 3/8 to 91 3/8. Other chemicals added fractions.

Also up a point or more were Warner-Lambert ahead 1 1/4 to 31 3/4, and International Paper 1 1/4 to 58 7/8.

W.T. Grant fell 2 3/8 to 3 1/2. It reported a big loss for the second quarter and predicted more of the same for the third quarter.

Utah International lost 1 3/4 to 56. The firm came in with higher third-quarter profits, but said the fourth quarter will be below earlier expectations because of unfavorable developments in its Australian operations.

The American Stock Exchange index closed up 0.62 to 83.64.

The most active issue for the ninth consecutive trading day was Syntex, down 2 4 to 31 1/2 on volume of 73,600 shares. Syntex today reported fourth-quarter earnings down slightly from the year-ago period. Net was 51 cents per share versus 60 cents.

On the over-the-counter market the NASDAQ industrial average rose 1.18 to 83.70.

Federal funds closed firm at around 6.18 per cent after dipping slightly below 6 per cent at one stage during the session, although the Federal Reserve was not in the market. Treasury bill yields continued to move lower.

In Chicago, farm commodity futures closed mostly lower on the Board of Trade after a very lightly traded session.

Demand was very active on the opening, but within minutes prices gave way under profit-taking and a declining pattern set in. Volume and floor activity then thinned out in a typical pre-holiday atmosphere. Soybean oil lost about 25 points while meal was down $4 a ton.

Merrill Lynch Plans to Start Its Own Market in Odd Lots

NEW YORK, Aug. 29 (AP-DJ).—In a development that could profoundly change the securities industry, Merrill Lynch, Pierce, Fenner & Smith Inc. is preparing to set up its own market to trade customers' odd-lot orders in listed stocks rather than continue to bring them to the floors of the New York and American Stock Exchanges. Odd lots, which make up about one third of all transactions on the Big Board, are orders of fewer than 100 shares.

Sources familiar with the plan say it literally could change the entire face of the industry. All exchange trading nowadays is based on the so-called auction-market principle, where brokers funnel orders to an exchange floor. There, exchange market-makers, known as specialists, have exclusive franchises to maintain orderly markets in assigned stocks.

Should the Merrill Lynch plan materialize, it is expected that scores of competitor firms would be forced to adopt similar programs, not only for odd lots, but for all orders. The result would be a striking lessening of the importance of stock exchanges as trading arenas.

It is known that Merrill Lynch has unofficially advised top officials of the two stock exchanges of its intention to set up its own odd-lot markets. Official notification is expected soon.

The firm, which is the biggest U.S. securities house, last year accounted for 26.1 per cent of the Big Board's odd-lot volume.

A key part of the Merrill Lynch plan calls for elimination of the 12 1/2-cent-a-share charge that is added to all odd-lot orders.

A Merrill Lynch spokesman declined to discuss details of the plan, but said: "We are actively exploring the options open to Merrill Lynch to handle listed odd-lot orders for its customers in a more efficient and cost-effective manner. Our studies are continuing."

Merrill Lynch's plan is complicated by the fact that both exchanges have rules effectively barring a member firm from making markets off the floor in listed stocks without exchange permission.

Sources said that Merrill Lynch simply plans to notify the exchanges of its impending program, and by doing so, would be seeking the required permission.

Should the exchanges oppose the plan, sources do not rule out the possibility that Merrill Lynch would challenge such opposition on anti-trust grounds.

Company Report

Litton Industries

Fourth Quarter	1975	1974
Revenue (millions)	681.5	843.9
Profits (millions)	9.2	—71.6*
Per Share	0.23	—2.14*
Year		
Revenue (millions)	3,433.0	3,982.0
Profits (millions)	35.8	—39.8*
Per Share	0.87	—1.29*

* Loss.

Market Closed

All stock exchanges and banks will be closed Monday in the United States and Canada for the Labor Day holiday.

Growth of U.S. Money Supply Slackens in the Latest Quarter

NEW YORK, Aug. 29 (NYT).—The U.S. money supply averaged $294.8 billion in the week ended Aug. 20, an increase of $500 million from a revised total of $294.3 billion the previous week, the Federal Reserve Bank of New York reported yesterday.

The Fed has made clear its concern over the recent rate of growth in the money supply, which in recent weeks has been running at an annual rate of close to 10 per cent.

Despite the weekly increase of $500 million in the week ended Aug. 20, the rate of growth in the money supply in the statistical quarter through Aug. 20 was 8.5 per cent, a distinct improvement over the 9.9-per-cent growth rate in the statistical quarter ended Aug. 13.

In the 26 weeks ended Aug. 20, money-supply growth was at a rate of 8.4 per cent, with the average rate of growth in the preceding 52 weeks at 5 per cent. The Federal Reserve has been aiming at a rate of growth of between 5 per cent and 7.5 per cent for the year between this year's second quarter through the second quarter of 1976.

The Fed also reported that business loans at New York banks declined $190 million in the week ended Wednesday.

The decline, which compared with an increase of $105 million in the same week last year, marked the eighth consecutive weekly decrease in outstanding commercial and industrial loans at the New York banks.

The total decline in this period now amounts to $1.65 billion and reflects continuing evidence of a sluggish pace for economic recovery.

In the period from June 25 to Aug. 27 of this year, business loans at the New York banks have dropped $1.3 billion. In the same period last year these banks showed increases in business borrowing of a like amount.

Business borrowing is also off nationally, with outstanding commercial and industrial loans down $392 million in the week ended Aug. 20, the latest week reported by the Federal Reserve.

PEOPLE IN BUSINESS



Frank de Lisle II

Security Pacific Bank has announced that vice-president Frank de Lisle II has been assigned from the bank's corporate headquarters in Los Angeles to the European headquarters in London. He will be responsible for liaison with the banking and business community throughout the Near and Middle East. Mr. de Lisle joined the bank in 1974 following 10 years of assignments with major American banks within London's banking community.

Security Pacific also reports that vice-president Patrick Hagood, formerly working with the bank in Los Angeles, has been assigned to the European headquarters in London as the senior loan administrator. Jeffrey Coleman has been named assistant vice-president with the bank's London branch.

* * *

Franz Odenthal has been named director of marketing for Europe, Africa and the Middle East for John Deere. He was previously director of the company's trading operation in West Germany. He will be headquartered at Mannheim, replacing David H. Stowe, who has been promoted to director of operations in Latin America, Australia and the Far East.

* * *

Hans Erich Bachem has been appointed managing director of Sifida Investment Co. SA, located in Geneva.

Venezuela Take-Over Of Oil Becomes Law

CARACAS, Venezuela, Aug. 29 (UPI).—Venezuela nationalized its oil industry today, setting a Jan. 1, 1976, deadline for the compensated state take-over of the single largest source of U.S. oil imports.

President Carlos Andrés Pérez signed into law the 28-article oil nationalization bill formally ending over 60 years of U.S. and other foreign oil companies' domination of the industry here.

Chrysler Recalls Vans

DETROIT, Aug. 29 (AP).—Chrysler Corp. is recalling 19,643 current-model Dodge and Plymouth vans for correction of a possible defect which could cause the automatic transmission to go into a gear other than that shown on the shift indicator, the company announced.

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New York Stock Exchange Trading

(Continued from Page 8.)

1975 High	1975 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
27⅝	15⅝	MarionL .52	11	97	16½	16⅛	16⅜	+⅛
39⅝	13⅞	Marley .60	12	4	29½	29¼	29⅜	+½
11⅛	6⅞	Marcott .50e	9	4	8⅞	8⅞	8⅞	+⅛
17	6½	Marriot .37t	16	627	11⅝	11	11⅛	
61⅝	41	MrshMc 1.60	18	41	50⅝	49½	50	+¾
26⅛	15⅝	MarshF 1.24	10	12	20¼	20⅛	20¼	+⅜
19⅛	13⅛	MartMa 1.30	6	67	16¼	16⅛	16⅛	
26	5¾	MartPr .50e	11	25	22	20¾	21¾	+1¼
16⅞	11⅛	MrldCup .54	8	15	15⅞	15½	15¾	+⅛
55⅝	30	MascoCp .32	20	134	44¾	44¼	44⅝	+¼
27⅝	16½	Masonite .54	90	239	22¾	22¼	22⅜	+⅜
17⅝	13⅝	MasseyFer 1	4	24	16½	15⅞	16⅛	+⅛
11¾	7¾	MasMt 1.19e	8	15	10½	10⅛	10¼	
16¼	11¾	MasCp .59e		24	14⅝	14¼	14½	−⅛
12⅞	10⅞	Masln 1.05e		22	10⅞	10¾	10¾	−⅛
19⅝	12	MatsuE .28e	11	22	16¾	16½	16¾	+⅛
48½	22⅛	MayDS1 1.60	14	52	42⅜	42⅛	42⅜	+¼
29½	26	MayD pf1.80		1	26⅛	25⅞	26⅛	+2⅛
23	14⅞	MayerOs .92	6	1	19¼	19¼	19¼	+¼
5⅝	3⅜	MaysJW .28	188	10	3⅞	3¾	3¾	
31½	19⅝	Maytg 1.30a	17	68	27	26½	26¾	
11⅛	5¾	MBPXL .20e	9	1	9⅛	9⅛	9⅛	+½
82⅞	27¾	MCA Inc 1	10	331	77½	73⅞	75¾	+⅞
14	7¾	McCord	8	19	13¼	13	13⅛	+⅜
4⅛	2¼	McCrory Co		50	3	2⅞	2⅞	−⅛
56¼	43¾	McDermot	11	294	48	47	47¾	+¼
60½	26¾	McDonalds	26	739	47½	46	47⅛	+¾
18	8⅛	McDonD .40	7	109	15⅛	14¾	14¾	−⅛
21¾	11½	McGEd 1.20	13	122	17½	17	17⅛	
13⅝	6	McGrwH .56	10	142	11¾	11⅛	11⅝	+½
22½	13	MGH pf2.20			18½	18½	18½	+½
51	29⅛	McIntyr 25c	10	2980	49¾	48½	49	+2
31	10⅝	McKeeCo 1a	7	23	23¼	22¾	23¼	+½
33	c	McLean .80	9	2	32⅝	32⅛	32⅝	+¼
18⅛	13¼	McLouth 1.60	5	25	17½	17⅛	17¼	
11⅛	7½	McNeil .80	6	2	9½	9¼	9½	
17⅞	10⅝	MeauCp 1.20	4	65	17	16½	16¾	
36	28½	Mea pfB2.80		1	34	34	34	
10	3	Medusa 1.40	9	x6	16½	16⅛	16⅜	+⅛
3⅞	1⅛	MS Cp	7	45	3⅛	2⅞	3	
17¼	6⅛	MelvilSh .48	13	222	15⅞	15⅛	15¾	+⅜
14¼	2½	Menasc .10r	5	79	12¼	10⅞	12	+1⅛
85¾	57½	Merck .40	25	x237	70⅞	69¾	70⅛	−⅛
13½	8⅞	Meredith .70	4	8	9¼	9¼	9¼	−¼
29	18⅞	MesaPet .05	17	391	26¾	25¼	25	+1
32⅝	23	MesP pf1.60		164	30⅝	29	29⅞	+1⅜
11⅞	7	Mesabi 1.24e	9	99	10	9½	10	+⅛
22	14½	MestaM .80	13	5	16⅛	15¾	16⅛	+⅜
18½	12¼	MGM 1	6	133	16⅜	15¾	15⅞	−¾
15⅝	5¼	Metrom .50	9	308	13⅝	12⅞	13⅛	+½
71	68	MetE pf1 8.12		y30	69¼	69	69¼	+¾
19½	8⅛	MGIC In .70		994	13⅞	12⅞	13⅛	+1⅛
14⅝	8½	MichGs 1.10	7	17	13½	13	13½	+½
29	14⅞	MhTube 1.20	5	19	24¾	24¼	24⅝	+½
15⅝	8¾	Microdot .60	4	16	11½	11¼	11¼	+⅜
25⅞	9¾	Microw .79t	8	65	16⅞	15½	15⅞	+1⅜
14	10¼	MidCTl 1.08	8	x18	12½	12⅜	12½	
16¾	12½	MidSUt 1.26	7	366	14⅛	13⅞	14	+¼
34⅞	1½	Midind Mtg		2	1¾	1¾	1¾	
30	10⅝	MidldRoss 1	4	85	16⅝	15⅝	16	
31⅞	17½	MilesLb 1.28	9	74	27⅝	26⅞	26⅞	+¼
12¼	4¾	MillBrd .35a	11	11	9⅛	9	9⅛	+¼
65	43	MinMM 1.35	22	357	55¾	54⅝	55⅛	+⅞
18⅜	13⅝	MinnPL 1.56	7	53	16½	16⅛	16¼	
13⅜	9¼	MirroAl .76	8	8	12¾	12½	12½	−⅛
16½	9	MissnEq .28	7	72	11¾	10¾	11¼	+½
27½	16⅞	MissRiv 1.20	4	37	18⅝	18¼	18¼	−⅛
17½	10½	MoPac pf1		20	14½	14	14½	+¾
20½	14¼	MoPtCe 1.60	7	16	20½	20	20	−½
11¼	8	MoPSv .84b	6	6	9⅝	9¼	9½	−⅛
43⅞	34⅞	MobilOl 3.40	6	272	44⅞	43⅝	44⅛	+¾
5½	1½	Mobile Hom		62	3¾	3½	3¾	+⅞
15½	8½	Mohasco .60	5	55	14⅝	14	14½	+¾
4⅛	1½	Mohk Data		70	3	2¾	3	+⅛
15⅛	8⅛	MohkRub 1	14	x5	15⅛	15	15	−⅛
22⅛	12¼	Molycrp .60	4	33	17⅝	15⅞	16⅞	−⅞
34⅛	26¼	Moly pf2.50		1	31	31	31	
27	9	Monrch 1.20	4	1	18½	18½	18½	
9⅞	5⅞	Mongrm Ind	3	58	6¾	6⅛	6⅞	
11¼	7	MonrEq .20	10	37	8¾	8⅝	8⅝	+⅛
74⅞	41	Monsan 2.60	9	395	71⅝	70⅝	71⅛	+¾
29	24⅛	MonDU 2.08	8	6	25¼	25⅛	25⅛	+¼
23½	21⅝	MonPw 1.80	8	48	23⅛	23⅛	23⅛	−⅛
23	19⅞	MonSt 1.25a		27	21⅛	21⅛	21⅛	
8⅞	4½	MONY .70e	10	25	6⅞	6¾	6¾	−⅛
95⅞	27⅞	MoorMc 1.40	5	319	65⅛	64⅛	64⅞	−½
71	51⅛	Morgan 1.80	13	167	59¾	57⅝	59	+1¼
27	15½	MorrsKn .28	5	55	21⅝	20¼	20½	−⅞
4⅝	1½	MorseEl Pd		8	2⅞	2¾	2¾	
7⅝	2¾	MorseSh .20	8	22	7⅛	7	7	
4½	1¾	MigeTr Am		33	3⅛	3	3⅛	+⅛
15⅞	11½	MorNor .88	9	34	12⅞	12¾	12⅞	+⅛
57⅛	33⅝	Motorola .70	28	150	47½	46½	46⅞	+⅝
46¼	25⅞	MtFuel 1.48	14	40	36	35⅞	35⅞	+½
20	16⅞	MtStTel 1.52	8	11	17⅞	17⅞	17⅞	
8⅞	4¼	Munford .36	5	14	7¾	7¼	7⅜	−⅛
16⅝	11	Munsng 1.08	34	3	14⅞	14⅝	14⅝	+¼
23⅞	15½	MurpOil .60	4	84	21⅝	21	21¼	+¼
17⅞	12	MurryOh 1	5	3	14⅛	14⅛	14⅛	−⅛
15⅞	12⅞	MutlOm 1.32		9	15⅛	15	15⅛	+¼
9⅝	4	MyersL .40	10	6	6⅞	6¾	6¾	−⅛
		N						
42½	20¾	Nabisco 2.30	14	x62	35¼	34½	34½	−⅛
33¾	17	NalcoCh .60	20	4	29⅛	29	29	−⅛
15¾	4⅝	NarcoSci .60	10	95	13⅛	12⅞	13	+¾
22⅞	10⅝	NashuaC .60	10	20	13⅛	12¾	13	+½
15⅝	7¾	NatAirl .50	8	57	12⅞	12⅝	12½	
15½	7⅝	N Avia .69e		33	11½	11⅛	11⅛	
13⅝	9⅛	NatCan .53	4	38	10⅝	10⅛	10⅛	+¼
24⅞	19¾	N Can pf1.50		1	21½	21½	21½	+½
52½	29¾	N Chem .32	31	56	44	43	43¼	−¼
9⅝	5⅝	NatCityL .90		x6	7⅝	7½	7½	−⅛
44⅞	29⅝	NatDet 2.72	5	10	38⅛	37⅞	38⅛	+⅛
17⅞	13⅝	NatDist 1.20	5	144	15¾	15⅜	15½	+⅛
23½	18⅛	NatFuelG 2	6	40	21⅛	21	21	
15	8¾	NatGyp 1.06	9	65	13⅛	13	13¼	+¼
5⅝	1⅞	Nat Homes		33	3⅞	3¾	3¾	
7⅞	3¾	Natind .30	3	74	6⅛	6	6⅛	+⅛
20¼	12	Nt MedCare	16	60	14⅞	14⅛	14⅞	+¼
32⅞	26¼	N Pres 1.20a	5	x13	28⅞	28⅞	28⅞	+¼
47⅞	9¼	Nat Semicn	26	1100	37⅞	36⅞	36⅞	+⅜
11¾	6⅝	NatSvcin .74	7	23	9⅛	9⅛	9⅛	
16½	11⅞	N Stand .90	5	21	13⅞	12⅞	13⅛	−¼
46½	20½	N Starch .80	16	36	42¾	42¼	42¾	+¼
45⅛	32¾	NatStl 2.50a	5	40	38	37⅝	37¾	+⅜
7⅝	3¾	Nat Tea		10	5⅛	5⅛	5⅛	
39⅛	23¼	Natoma 1.20	3	93	25⅞	25¼	25½	
39⅝	14½	NCR Cp .72	8	686	26⅞	26	26⅝	+¾
18⅞	6⅝	Neptune .50	8	63	15	14⅞	14⅞	
20⅞	15¾	NevPw 1.50	5	4	16⅞	16¾	16¾	+⅛
23	20½	NevP pf2.30		z600	21½	21⅛	21⅛	+⅞
18⅝	14	NevP pf1.60		z130	15⅞	15⅞	15⅞	+⅛
19½	13	NEngEl 1.78	7	20	18⅝	18	18⅜	+⅛
13½	8⅞	NEngGE 1.28	6	13	11⅞	11⅝	11⅞	+⅛
27⅞	22¾	N EngT 2.36	11	9	26¼	26	26¼	+⅛
14¾	8¼	Newhall .40	9	4	12⅛	12⅛	12⅛	−⅛
26⅛	18¼	Newml 1.60	10	75	23¾	23⅛	23½	−⅛
81	63¾	Nwmt pf4.50		3	73	73	73	+1½
23¾	16⅛	NYSEG 2.20	6	36	21⅞	21⅛	21⅜	+¼
91	78⅛	NYSE pf8.80		z100	85¼	86	86	−
23½	19½	NYSE pf2 12		5	20¼	20¼	20¼	
12¼	8⅛	NiaMP 1.24	6	1412	11⅝	11½	11½	
97⅛	87	NiM pf 10.60		z250	91⅞	91⅜	91¾	−½
76	63	Nia M pf7.72		z100	71½	71½	71½	−½
49	38½	NiaM pf 4.85		z100	45	45	45	
37	29	NiaM pf 3.60		z300	34½	33½	33½	
15	11	NiaShr 1.13e		7	13⅛	13	13⅛	+⅛
17¾	11¾	NL Ind 1	7	136	15⅞	15⅝	15⅞	+⅛
19½	13	NLT Cp .40	6	200	14½	13⅞	13⅞	−½
71	59⅞	NorflkWn 5	9	51	64⅛	63½	64⅛	+⅞
15¾	12⅛	Norlin 1.25	4	7	13½	13½	13½	
22⅝	10⅞	Norris 1.20	7	5	16⅞	16⅞	16⅞	
44⅝	24⅛	NoACoal .80	13	5	37¾	37⅛	37⅞	+½
10⅞	5⅞	NoAMt 1.35e	4	14	6	6	6	
24¼	12⅜	NoAPhl 1.20	9	33	20¼	19½	20¼	+1¼
3⅝	2⅜	NoCAir .10e	5	11	2⅝	2½	2½	
10	6⅛	NoestUt 1.02	6	180	9¼	9	9	−⅛
24¼	17⅝	NorllGas 2	7	34	21¾	21	21¼	+⅝
24½	19½	NoIlG pf1.90		5	21½	21¼	21⅛	
19½	13¾	NIndPS 1.36	8	205	15½	15¼	15¼	
70	51½	NNGs 3.10a	6	57	65⅝	64½	65⅝	+1⅛
26⅝	15⅛	NoStPw 1.84	8	93	23⅝	23	23¼	+⅜
43	40	NSPw pf4.08		z10	42	42	42	−1
44	37	NSPw pf3.60		z100	40	40	40	+1
4⅞	2⅞	Northgt .50e	17	5	3⅞	3⅞	3⅞	−⅛
30⅞	22¼	Northrp 1.60	5	25	29½	29¼	29⅜	+⅜
22⅞	11⅛	NwstAirl .45	8	348	20	19½	19¾	+⅛
47¾	34	NwtBnc 1.70	9	34	40⅛	39½	39½	−¼
30⅛	13¾	NwEn cfl.80	5	25	27⅞	27½	27¾	+⅛
35⅛	18⅞	Nwrlnd 1.75	3	35	31⅝	30⅝	31¼	+⅛
16⅞	8½	Nwstlnd wt		10	14⅛	13¾	14⅛	+¼
105½	59	Nwind pfA5		3	94	94	94	+7
105⅛	60	Nwind pfC5		2	93	93	93	+5½
78¾	49½	Nwtln pf4.20		12	71	70	71	+3
12½	7⅝	NwML 1.14e	9	24	10	9¾	9⅞	−⅛
45	34	NwtSH 2.40a	10	2	35⅞	35⅞	35⅞	+¼
28¾	20½	Norton 1.70	6	7	23¼	23¼	23¼	−¼
22	10⅞	NortSim .50	11	691	19⅝	18¾	19⅛	+⅝
43	25¼	NorlS pf1.60		86	41¾	41	41¼	+2¼
18¾	10⅞	NucorCp .28	3	27	14⅞	14¼	14⅞	+⅝
11⅞	7½	NVF 1.77t	1	29	8	7⅞	7⅞	
		O						
11½	5½	Oak Ind .40	8	15	8⅛	8	8⅛	+⅛
22⅛	12⅝	OcciPet .75e	4	715	19	18⅝	18¾	
12½	6⅝	OccidPet wt		117	9⅞	9½	9⅝	−⅛
70¾	42	OccidPt pf4		1	59½	59¼	59¼	+1¼
73	40¾	OcciP pf3.60		16	60⅞	60½	60⅞	+⅛
22⅞	19	OcciP pf2.50		29	22	21⅞	22	+⅛
36	22⅛	OcciP pf2.16		1	30½	30½	30½	+⅛
14⅛	13½	OgdenCp 1	3	24	17⅝	17½	17½	
39¼	23	Ogdn pf1.87		5	27¾	27	27¾	+1¼
16⅞	12⅛	OhioEd 1.60	9	105	15⅝	15⅛	15⅝	+⅜
105	99	OhE pf10.76		z140	100½	100¼	100½	+¼
50	43	OhEd pf4.40		z20	43	43	43	
117½	101	OhPw pf14		z50	113	113	113	
81	69	OhPw pf8.48		z30	76	76	76	−1
74	63	OhPw pf.76		z30	67	67	67	+1
13⅝	8¼	OKC Cp .80	4	24	10	9⅞	10	+¼
25⅛	17⅝	OklaGE 1.40	10	149	19⅝	19⅛	19⅝	+⅛
11½	9½	OklGE pf.80		z70	10⅛	10	10	
25½	17⅞	OklaNG 1.60	6	11	22⅞	22⅞	22⅞	+⅜
27½	14⅞	OlinCp 1.20	5	54	25¼	24¾	25	+⅛
26	13¾	Olinkraft	8	175	26⅞	26	26⅛	+1½
13⅛	7⅝	Omark .50	4	12	11⅝	11½	11½	
11	7¼	Oneida .76	5	8	8⅞	8¾	8¾	−¼
12¾	10	Opelika 1	9	4	12⅛	12	12	−⅛
12⅜	7½	OrangR 1.20	10	5	11⅞	11¼	11⅞	+⅛
15⅞	3⅝	Orange .12	14	81	14¼	13¼	13⅞	−¼
33	23¼	OtisElv 2.20	5	273	30⅜	28	29¼	−1⅛
27	11	OutMar 1.20	19	14	21⅝	21⅛	21⅛	+1½
16¼	8	OutletCo .75	5	4	12¼	12¼	12¼	−¼
21¼	9	OvernrT .80	10	22	19⅜	19½	19⅝	+⅛
15⅛	8½	OverShip .15	9	13	13⅛	13	13	−⅛
42⅞	25¼	OwenCn .88	31	21	36¾	36¼	36¾	
45⅝	32	OwenIll 1.72	9	373	44⅞	43⅞	44⅜	+½
77	62½	OwenIl pf4.75		1	73	73	73	−½
74½	68	Owen Il pf4		x1	69½	69½	69½	+½
14¼	7¼	OxfrdInd .60	4	9	11½	11⅛	11½	+¼
		P - Q						
14	11½	PacAS 1.20a		221	13	12⅞	12⅞	
23½	18⅛	PacGas 1.88	7	201	21¾	21	21¼	+⅝
19	14⅝	PacLtg 1.68	6	30	16⅞	16¾	16⅞	+⅛
25⅛	13¼	PacPetrl .08	11	199	23½	23⅛	23⅜	+⅛
21	14⅜	PacPw 1.70	9	42	17	13¾	13¾	+⅜
15½	12⅞	PacTT 1.20	8	40	14	13⅞	14	+⅛
75	69	PacTT pf6		z30	75	75	75	+1½
9⅞	7¾	PacTin .10a	4	11	7¾	7¾	7¾	
8⅛	2¼	PaineW .10e	3	106	6¼	6	6⅛	+⅛
13½	8¼	PaW pf.30		2	13⅝	13⅝	13⅝	+⅝
5⅝	2⅝	PalmBc .25	4	25	4½	4¼	4½	+⅛
9¾	3	Pamida .05e	9	67	6⅝	6⅝	6⅝	+¼
5¼	2	PanAm Air		1850	4⅛	3⅞	4	+⅛
34⅞	27¼	PanEP 2.10	6	60	30⅝	29½	29¾	
11	6⅛	Paprcft .60b	5	2	8⅞	8⅞	8⅞	+⅛
15⅝	8⅛	Pargas .98	7	32	11⅝	11¼	11⅜	+⅛
35	27½	Parg pf2.64		2	27½	27½	27½	−3¼
24⅞	13¼	ParHan .12	6	3	21½	21½	21½	
17⅛	10¼	ParkPen .32	8	15	13⅛	13⅛	13⅛	+⅛
37¼	14	Pasco 25c	20	190	37½	37	37⅜	+½
21⅛	6½	Payls nw .35	5	25	13¼	13⅛	14	+⅝
22	9½	PeabGs .08r	11	30	17½	16⅞	17⅛	+⅜
2⅝	1½	Penn Cenl		37	1¾	1⅝	1⅝	
7⅛	3⅞	PennDix .2	4	14	4⅞	4⅛	4⅞	+⅛
63¼	36½	Penney 1.76	27	160	48⅞	47¾	47¾	−½
20	15⅞	PaPwLt 1.80	7	30	18⅞	18⅝	18⅞	+¼
120	105	PaPL pf13		z30	114½	114½	114½	
89	73	PaPL pf8.4		z150	79½	79½	79½	+1
52	44½	PaPL pf4.50		z10	45¾	45¾	45¾	
29½	17⅝	Pennwlt 1.75	8	53	24½	23⅞	23⅞	
42¼	3	Penwl pf2.50		5	40½	40¼	40¼	−⅝
22	13⅛	Penwl pf1.60		4	20¼	20¼	20¼	
23½	17	Pennzol 1.20	6	607	21¼	20½	21¼	+½
29⅝	22	Pennz pf1...		2	27¼	25	27¼	+1¾
7⅛	3⅛	PeopDrg .20	11	16	6¼	6	6¼	+⅛
37¼	30¼	PeopGs 2.68	4	49	34⅞	34¼	34⅞	+¼
70	40⅛	PepsiCo .64	15	129	60⅞	59⅞	59⅞	−¾
30	16	PerkElm .28	25	122	25	24½	25	+1
25⅝	14⅝	Pet Inc 1.50	7	15	23	22¾	23	+⅜
14¼	10	Petinc pf.80		2	13⅛	13	13	
13⅜	6¼	PeterPl .80	22	4	10¾	10⅜	10⅜	−⅜
71⅝	34	PetrloS .60a	21	14	62½	60⅛	62½	+1½
20¼	8⅜	Petrolan .50	8	47	20⅜	20¼	20½	+⅛
22¼	16½	Petrlm 2.01e		6	20	19¾	20	+⅛
36	24	Pfizer .76	14	378	27⅞	26¼	27⅝	+⅛
40½	27	PhelpD 2.30	12	56	36¼	35¼	35½	+⅛
15½	11⅛	PhilaEl 1.64	8	199	14	13⅝	14	+⅜
84	67	PhilE pf6.75		z50	77	77	77	
75	57½	PhilE pf7.80		z210	66½	66½	66½	
44	33½	PhilE pf4.30		z50	39½	33½	38½	+1½
13⅞	10¼	PhilaSub .70	7	11	11	10⅞	10⅞	
57¼	43⅞	PhilMorr .70	13	435	45¾	45	45	−1½
6	2	Philips Ind		15	3⅞	3⅝	3⅝	+⅛
60⅝	37	PhilPet .64	11	221	55⅞	54½	55⅞	+1¼
4½	3⅞	PhilVnH .40		10	7	6⅞	7	+⅛
19½	7⅞	Pickwk .02e	8	35	12¼	12⅛	12⅛	+½
15	9¼	PiedNG .40	5	3	14⅝	14⅛	14⅝	+⅛
6¼	2⅞	Pier 1 Impt	14	7	5	5	5	+⅛
72¼	35	Pillsbry 1.80	13	34	69½	68⅞	69¼	+½
31	19⅞	Pion Cp .20	9	88	28	27⅞	28	+⅞
20⅞	11⅛	Pitneyb .60	9	84	16⅞	15⅞	16¼	
28	19⅛	PittFrg .80b	11	x5	19½	19½	19½	+⅛
81¼	35⅛	Pittston 1.60	8	390	71⅝	70¼	70½	+1½
20¼	15¼	Pizza Hut	13	252	20	16½	19⅞	−⅛
5⅝	1¾	Plan Resrch	9	95	4¼	4	4¼	+⅛
4½	2¼	Playboy .12	12	33	4	3⅞	3⅞	
18¼	6¾	Plessy 1.39e	5	5	15½	15⅛	15¼	+⅛
7⅛	3¼	PNB M .45e	12	17	4⅞	4¾	4⅞	
43½	15	Polaroid .32	30	1399	35⅞	34½	35	+⅛
13⅞	3⅞	Ponderosa	49	219	9⅞	9⅝	9¾	+⅛
18⅛	8⅞	Popeia .60b	11	7	15⅜	15⅛	15⅜	+⅛
20⅛	13⅞	Portec .1	4	1	18⅞	18⅞	18⅞	
17⅞	12⅞	PortGE 1.58	7	56	16	15⅞	15⅞	
106½	99⅛	PoG pf11.50		z170	101½	101	101½	
49⅞	23⅞	Potlatch 1.40	10	30	48¾	48½	48½	
13⅛	10	PotmEl 1.16	9	81	10¼	10⅛	10¼	+¼
56½	50	PotEl pf5.50		z290	51	50⅞	51	+½
54¼	45	PotE pf5.47		z100	51½	51½	51½	+½
47¾	41	PotEl pf4.40		z30	43½	43	43½	+½
34¼	25⅞	PotEl pf2.44		2	30½	30½	30½	+1
32	24⅞	PPGInd 1.70	8	53	29⅞	29½	29⅞	+⅛
13⅞	6	Premle .35	8	17	11	11	11	
16	10	Premr pf.90		8	14⅞	14½	14½	−¼
102⅛	78⅛	ProctGam 2	20	260	85¼	84⅜	84⅞	−¼
6⅞	6	ProdRsh .30	7	2	6	6	6	−⅛
39⅝	13⅞	Proler 1.40	3	20	34⅞	34⅛	34⅞	+⅝
6	4	PSA Inc		15	4¼	4⅛	4⅛	−⅛
16⅞	12¼	PSvCol 1.20	7	83	14⅞	13⅞	14⅛	+⅛
17⅝	12	PSvEG 1.72	7	140	15⅝	15½	15½	
112	104	PSE pf12.25		z30	103	103	103	
52	42½	PSEG pf5.05		z50	47	47	47	−1
31	29⅞	PSvInd 5.56	10	87	34⅞	34	34⅞	+⅝
13⅛	11	PSInd pf1.08		z230	11½	11½	11½	
13	11	PSInd pf1.04		z150	11½	11½	11½	
18⅞	11½	PSvNH .80	7	35	18	17⅞	17⅞	−⅛
21¼	11⅞	PSvNM 1.28	8	79	17¾	17	17¾	+⅞
9½	3	Publckr .19t	6	24	4⅝	4⅛	4⅛	
4⅝	2⅞	Pueblolm .20		16	3¼	3	3¼	+¼
4⅛	2¼	PR Co .03p		1	4⅞	4⅞	4⅞	+¼
27½	18⅞	PugSdP 2.16	6	109	24⅞	24¼	24⅞	+⅝
62½	38	Pullmn 1.60	9	127	52¾	50½	50½	−2
14¼	7½	PurexCp .92	8	52	13	12⅞	12⅞	−⅛
3⅞	1½	Purin Fash		8	2⅜	2¼	2¼	+⅛
		Purolator 1	11	15	32½	32½	32½	+⅛
20½	12⅞	QuakOat .80	11	173	16⅝	16⅛	16⅛	+⅜
24¼	15	QuakStO .72	11	48	19½	19¼	19¼	+⅜
7⅞	4	Quesfor .12r		3	6¼	6¼	6¼	
		R						
45⅞	35	RalstonP .90	16	206	42½	42	42½	−⅛
5½	3⅛	Ramad .09b	14	195	3⅞	3¾	3⅞	+⅛
8⅞	5⅛	RapAm .37p		20	5¼	5⅛	5¼	
29½	12¼	Raybest 1.50	4	16	28¼	27¾	28¼	+¼
23⅞	7⅛	Raymint .48	8	108	20⅞	18¾	20	+1½
59¼	25¼	Raytheon 1	12	139	52½	51⅜	52⅜	+⅞
21½	10⅝	RCA 1	17	651	18¼	17½	18	+¾
55½	39	RCA cvpf 4		15	52½	50¼	52	+1½
42½	33½	RCA pf3.50		z150	38½	38½	38½	+⅛
3⅞	1¼	viReade Cp	6	2	2⅜	2¼	2¼	+¼
3½	1⅛	viReadg 1pf		4	2⅜	2⅜	2⅜	+⅛
27	15⅝	RdgBate .35	6	147	19¾	19½	19½	
4⅛	1⅞	Redman Ind		42	2⅞	2¾	2¾	
14⅛	7⅛	ReeceCp .74	9	20	11	10⅝	10⅞	+¼
36⅞	16¼	Reed Tool	10	78	34½	33⅝	33¾	+⅝
21⅞	15⅝	Reeves 1.80	6	1	17⅞	17⅞	17⅞	
15⅛	10¼	ReichCh .66	4	61	12¼	11¾	12⅛	+⅜
7	4½	Reliab St .60	6	10	6⅜	6¼	6¼	
18¼	10¼	RelianEl .90	5	28	15⅝	15⅛	15⅝	
32	19⅝	Relia pf1.60		1	27½	27½	27½	−½
8½	4¼	RellGp .20p		27	6⅛	6	6	−⅜
16⅞	7¼	RoG pfC.650		33	10	9¾	10	
18½	10¼	RoG pfB.55p		3	12¾	12½	12¾	+¼
14¼	8¼	Republic Cp	4	13	9¼	9⅛	9¼	+¼
12	8⅝	RepFinS .80	6	5	10	9⅞	9⅞	−⅛
3⅞	1⅛	RepMtg Inv		11	1½	1⅜	1⅜	−⅛
37⅞	22⅛	RepStl 1.60a	3	119	32¾	32	32⅜	+⅛
10⅞	4⅛	RcsrvOil .12	8	81	8	7¾	8	+⅛
27¾	17⅛	RevcoDS .40	14	22	27¾	27	27⅜	+⅝
14½	6¼	RevCop .25p	9	21	7⅛	7¾	7¾	
81½	47⅞	Revlon 1.40	17	47	70	69¼	70	+¾
4⅞	2⅛	Rexham .28	7	22	3⅛	3½	3⅝	+⅛
24¾	12⅜	Rexnrd 1.20	6	16	22⅝	22	22⅝	
60⅞	49½	Reyind 2.80	8	278	54½	54	54¼	+⅜
68¼	52½	Reyln pf2.25		16	60½	60	60¼	+2½
24¼	14⅞	ReynMet 1a	4	172	22	21	21⅞	+¾
16⅞	7	ReySec .40a	6	33	8⅝	8⅜	8⅜	
24½	13⅝	RichMer .64	10	23	19⅝	18¾	19⅞	+⅜
14⅞	10¾	Richmnd .80	8	30	11⅞	11⅝	11¾	−⅛
17⅞	10¼	RiegelT 1.30	6	7	14¾	14½	14⅝	
18⅞	8	RioGran .60	7	32	16¾	16½	16½	+⅜
10⅞	7½	RioGr pf.80		22	10⅛	10⅛	10⅛	
15⅛	4⅝	Rite Aid .16	16	389	12⅞	12⅜	12¾	+⅜
24⅞	11⅞	RivianF .90	9	32	18¼	18¼	18¼	+¼
15	9	Robshaw .70	26	x5	12⅝	12¼	12¾	+¾
23½	13½	Robrtsn 1.20	6	12	22½	21⅝	22¼	+⅝
15¾	9¾	Robins .24a	10	159	10¼	9⅞	9⅞	−⅛
17⅛	10¼	RocnG 1.28b	6	26	15½	15¼	15⅜	+⅛
13⅞	9⅞	RochTel .76	10	9	11⅛	11⅛	11⅛	+⅛
11⅛	4⅞	Rockowr .52	13	22	9	8¾	9	+⅛
25½	16⅞	Rockwlnt 2	8	64	22⅜	22¼	22¼	+¼
62	50	RkInt pf4.75		1	54½	54½	54½	−½
86½	46½	RohmH 1.28	21	43	75	74	75	+1½
11	7⅞	Rohrind .40		37	8¼	8	8	−⅛
22⅝	11⅛	Rollins .30	13	10	18	17¾	17¾	
8⅛	4⅞	Ronson .14p	22	6	5⅛	5⅛	5⅛	
16	9⅛	Roper 1.20		16	15⅝	15	15	−¼
25⅝	18	RorerA .90	10	24	20	19½	20	+¼
49⅜	27⅞	Rosario .40b	17	317	39⅛	35	37	−2
19¼	8⅞	RoyCCol .72	14	50	16	15¾	15⅞	+⅛
39⅞	24½	RoyID 3.18e	3	273	37⅛	36⅞	37	+⅛
7½	3⅛	Roylind .45t	9	16	5¾	5⅛	5⅛	
5¼	3¼	RTE Cp .16	31	12	5	4¾	5	+⅛
25⅝	14	Rubbrm .40	29	24	23¼	22	23⅛	+1¼
25⅝	11	Rucker .20	6	259	20¼	19½	20	+½
13	5⅞	RussTog .76	21	16	10⅛	10⅛	10⅛	
9	3¼	Ryder Sys		212	7⅝	6⅞	7¼	+½
		S						
47¾	25	SabineR .56	11	26	38⅞	37¾	38⅞	+1⅛
3½	1½	Satsgrd Ind	14	10	2¾	2½	2⅝	
50⅝	34½	SafewySt 2	13	98	48⅛	47½	47¾	−½
7⅛	3	Saga Corp	6	21	6	5⅞	5⅞	
34½	26⅛	StJoMin 1.20	7	121	32⅝	32	32¼	
27¾	21¼	StLSaF 2.50	7	3	23⅞	23¾	23⅞	+⅛
11⅛	9½	StPaulS .96a		38	10⅞	10⅜	10⅝	−⅛
31½	19½	StRegP 1.40	6	131	31⅛	31¼	31¼	−¼
7¾	3½	Salant .24b	8	52	6	5⅞	5⅞	+⅛
13⅞	10¼	SanDGs 1.20	11	44	11¾	11⅛	11⅛	
10⅞	2⅛	Sandrs Asos	2	99	7½	7⅛	7⅜	+¼
14⅝	5⅞	SJuanR .80t	6	4	8¾	8½	8¾	+¼
30⅛	24⅛	SFelnd 1.80	7	157	27⅛	26⅞	26¾	+¼
8⅞	7⅛	SFelnd pf.50		2	7¾	7¾	7¾	+¼
23⅞	18⅛	SanFelnt .20	11	80	29	28⅛	28⅝	−⅛
14	5½	SargWel .40	8	9	11¼	11⅛	11⅛	+⅛
5½	3¼	Saul RlEst		24	3⅞	3⅝	3⅝	+⅛
8¼	6½	SavanE .20p	4	74	7½	7⅛	7¼	−⅛
3¼	1⅞	Sav A Stop		1	2⅛	2⅛	2⅛	
6⅞	2	SavODr .15e	10	10	5⅜	5⅛	5⅛	+¼
7¾	1¾	SavinB Mch	5	29	4¾	4⅝	4⅝	+⅛
5⅛	2⅛	Saxon Ind	15	65	3¾	3⅝	3¾	+¼
3⅞	2	SCA Svc		162	3	2⅞	2⅞	
6	2⅞	Schaefer Cp		13	3⅞	3⅝	3⅞	+⅛
67¼	44½	SchergPl .88	21	324	50⅞	50⅛	50⅞	
30⅛	15½	SchlitzBr .68	18	165	20⅝	20	20¼	+¼
90½	69	Schlumb .60	24	274	78¼	76⅞	78	+½
14⅝	9	SCM Cp .50	4	53	11⅛	11⅛	11⅛	
9⅛	4½	SCOAInd .60	6	3	8½	8⅛	8⅛	−⅛
9⅛	6	Scot Lad Fd	6	102	6⅝	6⅝	6⅝	+⅛
19⅞	9½	ScottFetz 1	10	112	16⅞	16	16⅝	+⅛
14⅛	8¼	ScottFor .74	5	175	14⅛	13½	13⅞	−⅛
19⅛	12⅛	ScottPap .68	8	243	15	14⅞	14⅞	
11⅞	5	Scottys .10	10	56	7⅛	6⅞	7⅛	+¼
15	8⅞	ScovillMfg 1	5	24	10¼	10	10⅛	+⅛
6⅛	4	ScudDuoVt		14	5⅛	5	5⅛	+⅛
8⅛	7⅛	Scud pf.82k		3	7¼	7¼	7¼	
24⅛	10⅞	Sea Cont .30	4	19	16½	15⅞	16	+¼
31⅛	18½	SeabCL 1.40	4	121	19⅝	18⅞	18⅞	−⅛
5½	2½	SeabWA .14t	4	13	4⅛	4⅛	4⅛	+⅛
37	27	Seagram .40	6	32	30⅛	30⅛	30⅛	−⅛
6⅞	3	Seagrave	14	4	5⅞	5⅝	5⅝	+⅛
14⅝	7	ScaldPw .80	8	71	12⅛	12	12	
25¼	13⅞	SearleG .52	10	640	15⅞	14⅞	15	
74¾	48⅛	Sears 1.60a	26	461	66⅛	64⅞	65¼	+⅝
4	1⅞	Seatrain Lin	75	57	3⅛	2⅞	3	
28⅞	21⅛	SedcoInc .13	8	139	29½	29⅛	29½	+⅞
7⅞	3¼	SvcCpInt .12	4	63	5¾	5⅜	5⅜	
11⅞	5½	Servomt .60	6	22	9¼	8⅞	9	−⅛
14	5⅛	Shapell .10	7	25	10⅛	9⅞	10	+⅛
57¾	25¼	ShellOil 2.60	6	31	54⅞	54	54¼	+⅛
31⅛	11¼	ShellT 1.10e	4	3	28½	28½	28½	+⅛
10⅞	4⅛	ShellrGl .56	5	54	8½	8¼	8⅜	+⅛
38½	24	ShellGl pf3		1	35	35	35	−⅛
15⅞	10⅛	ShlGl pf1.40		2	13¾	13¾	13¾	+¼
17¼	10⅛	ShlGl pf1.35		1	15	15	15	+⅛
48⅞	34¼	SherwW 2.20	8	14	39½	38⅝	38⅝	−⅛
10⅞	9⅛	SierrPac .92	6	19	9⅞	9⅞	9⅞	−⅛
18⅛	14⅛	SignalCo .90	6	67	16	15⅞	16	+⅛
41½	32½	Signal pf2.20		1	34½	34½	34½	+1¾
17¾	14	Signal pf1		1	15	15	15	+¼
41¼	25½	SignodeCp 1	12	18	35	34⅞	35	+⅛
9⅞	2⅛	SimPrec .12	10	26	7	6⅞	6⅞	
24	12	Simm.88a	14	16	19⅛	19½	19½	−⅛
19⅝	8¾	SimpPat .40	20	129	12¼	12	12	−⅛
17⅛	9½	SingerCo .40		65	13⅛	13	13⅛	
32	27½	Singr pf3.50		7	31¼	31⅛	31⅛	+⅛
29⅞	10¼	SkaggCo .60	11	30	23⅞	22	23¼	+1
13⅛	6⅞	Skil Corp	9	26	9⅛	9⅛	9⅛	
26	16⅞	Skyline .24	152	237	17⅝	16⅞	17⅛	+⅛
17	7¼	SmithAO .60	69	21	9⅝	9	9	
36⅞	15⅛	SmithInt .36	65	254	31⅞	29¼	31⅛	+1⅛
57⅝	43¾	SmithKline 2	11	106	48½	47⅝	48⅛	
13¾	7¼	SmithTr .45	12	11	12⅞	12⅛	12⅜	+⅛
13⅝	10½	Smucker .80	9	64	13¼	13	13¼	
12⅛	5⅞	SolaBas .60	8	18	10⅞	10½	10⅝	
4⅞	1⅞	Sonesta Int	5	16	2⅞	2¾	2¾	+⅛
13⅛	5	SonyCp .04e	1	735	10⅞	10⅛	10½	+⅛
36	28	SooLin 3.15e	30	17	29¼	29⅛	29⅛	
6	4½	SOS Con .34	5	17	7⅛	7⅛	7⅛	
16⅞	9⅞	SCarEG 1.48	7	174	15¾	15⅛	15¾	+⅛
16¼	9½	SoJerln 1.56	7	35	13¼	12⅞	12⅞	−⅛
13⅛	7⅝	Southdown	2	70	8⅝	8⅜	8⅝	
	16½	Sdwn pf1.80		14	19⅞	19½	19⅝	+⅛
16	9½	SoestBkg .80	9	29	13	12⅝	12⅞	+⅛
8½	5	SoeatPS .64r	5	1	5⅞	5⅞	5⅞	
21½	16¼	SoCalE 1.68	5	1635	19⅞	18¾	18¾	
12¼	8⅞	SouthCo 1.40	7	611	12¼	12⅛	12¼	
30⅛	22¾	SolnGE2.2 8	7	22	27¾	27½	27⅝	+⅛
59½	41	SoNRes 1.65	9	16	52¾	52⅛	52⅞	+¾
46½	41½	SoNE pf3.82		1	42½	42½	42½	−¼
31⅝	24⅞	Sou Pac 2.24	11	71	26½	26⅛	26⅛	−½
46⅞	40	Sou Ry 2.12	10	211	45¾	45⅝	46½	
6⅛	5⅝	Sou Ry pf.50		5	5⅞	5¾	5⅞	+⅛
	19¼	SouUGs 1.60	7	12	30¾	30⅝	30⅝	−¼
29½	15⅝	Southld .40b	13	10	24⅞	24⅛	24⅛	+⅛
8½	4¼	SwshFor .60	7	24	7½	7	7	+¼
19	12⅞	SwtFl pf1.50		12	16½	15½	16½	
11½	9⅞	SwstPSv .90	8	55	10⅛	10⅛	10⅛	
11½	5	Sparton .24a	4	1	8⅛	8⅛	8⅛	+⅛
13⅛	6⅞	SperryHut 1	17	6	12⅞	12½	12⅝	+⅛
48⅞	25⅝	SperryR .76	11	152	41⅞	41	41¼	−⅛
12⅞	5⅝	Sprague El	8	42	8	7⅞	7⅞	+⅛
10⅞	8⅞	Spring M .75	15	5	9¼	9⅛	9⅛	−⅛
20⅞	14⅝	SquarD 1.10	15	56	18⅞	17¾	19	−¼
41½	24⅛	Squibb .64	16	504	34¼	33⅛	34	+1⅛
65	34⅞	StaleyM 1.60	7	58	60⅞	60	60¼	−⅛
23⅝	19⅝	StPoor 1.92a		22	21¾	21⅛	21⅛	−⅛
72¼	52½	StBrand 2.28	15	42	66⅞	65	65	−⅝
50⅞	29⅛	StBPaint .32	26	11	42¼	41⅛	42⅛	+⅛
33	22⅛	StdOilCal 2	5	234	29⅞	29¼	29¾	+⅜
53⅝	26	StdOilInd 2	3	241	45⅞	45⅛	45⅝	
85¼	44½	StdOilOh 1.56	22	134	77¾	76	76½	+1½
11¼	6⅞	StdPress .40	5	27	8⅝	8⅛	8⅛	+⅛
8⅞	6⅛	StdPrud .66	5	4	7⅞	7⅞	7⅞	+⅛
10⅞	7⅞	Standex .56	5	1	10⅛	10⅛	10⅛	
21¼	12¾	StanWks .96	9	14	19¼	17½	18¼	−¼
8⅞	6	Stanray .60	7	7	6¼	6⅛	6¼	+⅛
19	14⅛	Starrett 1	6	3	18⅞	17⅝	18⅞	+⅝
3⅛	1½	StaMut Inv		15	1⅞	1⅞	1⅞	
12	6⅞	StaMS 1.10e		16	11½	11	11	−⅛
84½	40	StaufCh 2.40	9	232	85⅞	83¾	85	+2¼
83⅞	39¾	Stau pf7.80a		x30	85	84	85	+3⅛
6⅞	4⅞	Sterchl .48	9	5	5½	5½	5½	
25½	15¼	SterDrug .70	12	543	17	16⅞	16⅞	
17	8	Sterndnt .40	8	31	12½	12	12¼	+⅛
19⅛	10⅞	StevensJ .20	10	77	16⅛	15	16⅛	+⅞
26⅞	17	StewWa 1.52	7	3	22¾	22½	22½	+⅛
16⅞	13⅞	StokVC 1.10	6	105	18	17⅜	17½	−⅛
12⅞	10⅞	StokVC pf1		z200	11½	11¼	11½	+⅛
72⅞	33⅞	StoneWeb 2	10	33	60⅛	59⅛	59⅞	+⅝
12¼	8⅞	StoneCon .10	3	11	11¼	11¼	11¼	−⅛
20⅛	9⅞	StopShp 1.10	5	8	16⅛	16⅛	16⅛	
17⅛	10¼	Storge Tech	7	192	13⅞	13	13⅝	+⅛
21¼	12½	StorerBdg 1	8	29	16⅝	16⅛	16⅛	
11⅛	6¼	StridRite .70	7	1	9⅛	9⅛	9⅛	+⅛
42	19	StuWor 1.20	10	44	35½	35⅛	35⅛	−⅛
65½	45	StuWor pf.85		3	59	59	59	−½
31⅛	16	StW pfA1.40		13	26⅛	26	26½	
3¼	1¼	Suave Shoe	8	2	2¼	2¼	2¼	
18½	11¼	SubProGs 1	6	14	15⅛	14½	14½	−⅝
8⅞	4½	SuCrest .20		4	7⅛	7⅛	7⅛	
14¼	5⅞	Sun Chm .40	9	4	10⅛	10⅛	10⅛	−⅛
37⅞	29	SunOil 1r	7	13	33¼	33⅛	33⅛	+⅜
40½	32½	Sun O pf2.25		39	35⅛	34⅞	34⅞	
21¼	11⅛	Sunbeam 1	11	x131	17¼	16⅞	17¼	
25½	12⅞	Sundstrd .20	7	x64	21	20⅞	21	+¼
40	29¼	Sunds pf3.50		x2	37½	37¼	37¼	+1
15½	9	SunshMg .36	18	76	13¼	12⅞	12⅞	−⅛
26⅞	15	SupVal 1.10	8	11	23½	23½	23½	
249	153	SuprOil 1.20	12	12	195½	193	193	+1
5¼	2	SuprmkG .20	28	17	3⅞	3¾	3⅞	+⅛
16⅛	9⅞	Superscope	4	159	13⅛	12¼	12⅞	−¼
6⅛	2⅞	SutroMr .25e	21	6	4⅛	4	4	
7	4	Swank .48	6	32	6⅞	6⅝	6⅝	
22¼	12½	Sybron .64	9	102	17⅞	17	17	−⅛
41¼	28	Sybrn pf2.40		7	36	35	36	+1
9⅛	3	Systron Don	25	50	6	5⅞	6	+⅛
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26½	11⅛	TaftBrd .20	8	5	19⅛	19¼	19¼	
4¼	2⅛	Talcott Nat		16	3½	3⅛	3⅛	+⅛
8⅞	5	Talley .60	6	27	7	6⅞	6⅞	
19	9½	TampEl 1.04	10	6	15⅛	15⅛	15⅛	
50⅞	11⅛	Tandy Corp	11	259	39⅞	39⅛	39⅝	+⅜
7⅝	4	Tappan .20		15	5⅛	5	5⅛	
3⅞	2⅝	Technicolr	6	4	6⅛	6⅛	6⅛	+⅛
14⅛	5	Technicon	10	50	8⅛	8⅛	8⅛	+⅛
41¾	12½	Tektronx .20	11	20	35	34⅝	34⅞	+⅛
5	2½	Telecor .25	5	1	4½	4½	4½	
25⅞	9½	Telcdyn .32t	8	83	20⅛	19⅛	19⅞	+⅛
9½	1½	Teleprmat		413	6½	6⅛	6⅛	−⅛
3⅞	2⅛	Telex Cp		37	2⅞	2¾	2¾	+⅛
27⅞	19¼	Tennco 1.76	9	175	25⅞	25½	25½	
7⅛	3½	Tennco wt A	7	159	1⅞	1¾	1¾	
100½	74	Tennc pf5.50		1	95	95	95	+1
20½	13½	TesoroP .40	3	175	16½	15⅞	16⅛	
29⅝	21⅛	Texaco 2a	6	874	24⅞	24½	24⅝	+⅛
40	23¼	TexCom .60	11	59	34¼	34	34¼	+⅛
31⅝	25½	TexETr 1.70	8	145	30½	29½	30⅛	+1⅛
22	26	TxET pf2.67		105	27½	25⅝	27	+1½
33⅛	23½	TexGsT 1.38	7	25	27⅝	26⅞	27⅜	+⅜
35⅛	23⅛	Texsgulf 1.20	7	293	31	30½	30⅞	+⅜
14	8⅛	Texasind 1b	9	3	11⅞	11⅝	11⅝	+⅛
119⅝	61	TexInst 1	34	205	96⅛	95½	95⅛	+⅛
19⅞	6⅛	Texas Intl	6	277	8½	8⅛	8⅛	
21½	13	TexOGs .01b	7	154	15⅛	14¾	15	+¼
25¼	17	TexUt 1.24	5	515	17⅞	17½	17¾	+⅛
8½	2¾	Texfi Ind		5	5½	5⅛	5⅛	
26	12⅛	Textron 1.10	7	153	23¾	22½	23⅛	+⅝
32¼	20¼	Textr pf2.08		4	29¼	29¼	29¼	+¾
24½	15	Textr pf1.40		2	21½	21½	21½	
17⅛	9⅞	Thiokol .70	5	31	13⅛	13½	13⅜	+½
46½	25⅛	ThomBet .76	20	21	35⅛	35	35⅛	−⅛
11	5	Thomln .40b	15	42	7⅜	7¼	7⅜	+⅛
9⅛	4⅛	ThomJW .50	10	60	6⅞	6⅝	6⅝	
6½	4¼	ThriftDg .40	12	27	5⅞	5½	5½	
19⅝	10⅝	Tl Corp 1	18	52	12⅝	12⅛	12⅛	
42⅝	30¼	TidwatM .70	8	37	36¾	36½	36½	
16⅞	7¼	Tigerlnt .40	11	297	11⅞	10⅞	11⅛	
61	24⅞	Timelnc 2	13	57	58⅞	57	58	
19⅞	10¼	TimeMir .50	10	102	16⅞	16⅛	16⅛	
40	24¾	Timkn 2.20e	7	63	37	36¾	37	+¾
13⅞	9½	Tish Rlty		2	12¼	12¼	12¼	
9⅛	4⅞	Todd Shipyd		3	7⅞	7⅞	7⅞	
22¾	16⅛	ToledoEd 2	7	18	20⅝	20½	20⅝	+⅛
12⅝	6⅛	TonkaCp .40	10	35	9	8⅞	8⅞	
8⅛	4⅝	TootRol .40b	6	5	5¾	5¾	5¾	
29⅞	13⅛	TraneCo .96	11	25	24¾	23⅞	24⅞	+1
39½	25¾	TranUn 1.60	12	36	27⅞	26¾	26¾	
12½	5¼	Trans W Air		283	7	6⅞	7	+⅛
16¼	11	TWA pf 2		7	11½	11⅛	11⅛	
13⅛	7½	TranWF .16	7	x28	10⅞	9⅞	10⅛	
10¼	6	Transam .59	11	142	8¼	8	8¼	
27½	17½	TraInc 1.83e		29	20⅛	20	20	
9⅛	5⅞	Transco .80	11	96	8⅞	8⅜	8⅝	+⅛
8¼	5⅛	Transco .45	8	14	7¼	7⅛	7¼	+⅛
7⅞	4⅞	TranOh .20r	3	37	5¾	5⅜	5⅜	−⅛
19⅞	12¼	Tranwy 1.40	6	26	17	16⅝	17	+⅛
23⅛	19⅞	Travlrs 1.08	10	349	23⅞	22¾	22¾	−⅛
11⅞	4¼	TRE Corp		449	6⅞	6⅛	6¼	
22⅛	16	TriCon 1.25e		93	18⅞	18¼	18⅝	
4⅞	1⅞	TriSou Mtge		3	2	2	2	+⅛
16	11⅞	Trialnd .90a	4	6	12¼	12	12¼	+⅛
13	5⅛	TrianPfc .40		1	10	10	10	
31	9⅞	Trinitylnd 1	5	113	27⅞	26½	27	+½
26	13¼	Tropican .20	16	107	20½	20	20½	+½
27	14¼	TRW In 1.20	7	175	21¾	21¼	21¾	+⅛
62¼	40½	TRW pf4.50		16	51¾	50½	50½	
65	41⅞	TRW pf4.40		14	55½	54½	55½	+1
12⅛	7⅝	TucsonG .96	7	103	10⅛	10⅛	10⅛	
15½	5⅛	TwenCen .40	7	456	14⅞	14⅛	14⅛	−⅛
19⅞	8½	TycoLb .10e	9	138	14¼	14¼	14¼	
24⅛	13½	TylerCp .60	4	19	21⅛	20¼	20⅞	+⅛
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27¼	13⅝	UAL In .60a	10	485	23⅞	21⅞	22	−⅞
24½	17	Uarco 1.20a	4	3	20½	20	20	
14½	10⅛	UGI Cp 1.32	6	21	12¼	12⅛	12⅛	
27	25¼	UGI pf2.75		z600	25½	25½	25½	
12⅞	8½	UMC Ind 1	7	25	10½	10⅛	10⅛	
3	1½	UMET Tr		75	1¾	1½	1½	
10½	7½	Unarco .50	3	9	8½	8¼	8⅜	
47½	32½	UnINV 2.92a	8	1	39⅝	39⅝	39⅝	
10⅞	6¾	UnBanc .84b	8	22	9⅛	9⅛	9⅛	
75⅞	37⅝	UnCamp 2	13	71	71½	70⅞	70⅞	
69½	40⅞	UnCarb 2.40	7	977	63⅞	61⅞	62	−1
13⅞	8	UnCom 1.33	9	38	10⅞	10⅛	10⅛	
8⅞	2½	Union Corp	10	45	6¾	6½	6½	
13⅞	9⅞	Un Elec 1.28	8	x90	12⅞	12½	12⅝	
80	67⅞	UnEl 7lpf 8		3	73	73	73	+½
47	38	UnEl pf4.50		z20	42	42	42	
26¼	23¼	UnEl pf2.72		18	25⅞	24½	25⅛	+⅝
4⅞	2½	Un Fidelity	11	17	4¾	4⅛	4⅛	
50⅞	32½	UnOCal 1.98	6	147	47⅞	46⅞	47⅛	+⅛
66	43	UOCa pf2.50		22	60⅝	60½	60½	
82¼	61¾	UPacCp 2.80	17	315	65	64⅞	64⅞	
3⅛	1½	Unlone Inc		19	2⅛	2⅛	2⅛	
10	6⅛	Uniroyal .70	6	182	8⅜	8	8⅜	+⅛
81¼	65½	Uniryal pf8		z110	74¾	73½	74½	−½
8	3⅛	Unit Brands		28	5⅝	5⅜	5⅜	
8⅛	5⅛	UnBrnd pfA		1	6	6	6	
8½	6	UnitCp .70e		37	7	6⅝	7	+⅛
8⅞	4⅛	U FinCal .20	5	27	6½	6¼	6¾	+⅛
12⅞	6⅞	UnGasP .72	10	77	11⅝	11¼	11¼	
12½	7⅜	Un Guarnty	16	57	8⅞	8¾	8⅞	
23½	17½	U Illum 2.32	5	x14	21⅞	21¾	21¾	
12⅞	6½	Unitind .40	6	7	10½	10	10	
5¼	1⅞	Unitinn .10		x18	3⅞	3⅞	3⅞	
12¼	9¼	UJerBk 1.04	8	4	11⅛	11⅛	11¼	
15½	11⅛	UnitMM .80	6	33	11⅞	11½	11½	
20	8	Un Nuclr	50	107	15¼	15⅛	15⅛	+⅛
2½	1½	UnitPk Min			1⅞	1⅞	1⅞	
16	6	UnitRefg .48	5	97	10⅞	9⅞	10	+⅛
35¼	25⅛	USFidG 2.48	11	47	28¾	28½	28¾	
17¼	12¼	USFoS 1.50e		14	14⅞	14⅝	14⅝	
21¼	14⅛	USGyps 1.60	16	38	17⅞	17⅜	17¾	
25½	20	USGy pf1.80		2	22	22	22	
7½	3½	US Home		271	5⅞	6	6	−⅛
5⅞	2½	US Ind .20r		190	4⅛	4	4	
14	8½	USLeasg .28	7	68	9⅞	9	9⅜	+⅛
4⅞	2	US Rltylnv		26	2⅛	2	2	
12¼	7¾	US Shoe .95	7	27	11	11	11	+⅛
63⅞	38¼	US Stl 2.80	5	719	64⅞	63⅞	64¼	+1
22	13¾	USTobac .90	11	13	18⅞	18⅝	18⅞	
62⅞	31¼	Unit Tech 2	8	276	55⅞	54⅞	55⅝	
140⅞	86½	UnTech pf8		16	127	125⅜	127	+1
16	12½	UnitTel 1.12	8	272	12⅞	12⅝	12⅝	
2	7-16	UnlTel wt		32	1⅝	1⅝	1⅝	
20⅞	16½	UnTl 2pf1.50		2	17½	17½	17½	
9⅞	3½	Unitrode Cp	8	22	5⅝	5⅛	5⅜	
31	16⅞	Univar 1.40	4	14	28¾	28¼	28⅜	
41¼	25½	UnLeaf 2.24	7	2	37½	37⅛	37½	
18	11¼	UOP .90	8	x38	13⅛	12⅞	12⅞	
53	30	Upjohn .96	16	315	35	34¼	34⅛	
17⅞	9¾	USLIFE .30	5	335	11½	10⅞	11⅛	
10⅞	8½	UslifeF .96a	10	16	10⅛	10	10	+⅛
21¼	12	USM stpl.20	4	1	17⅜	17⅜	17⅜	
27¼	19⅞	USM pf2.10		1	23¼	23¼	23¼	
16¼	14½	USM pf1.50		z40	15½	15½	15½	
74⅞	39½	Utahlnll 1	14	290	54½	52½	53	−1¼
29⅝	23⅛	UtahPL 2.26	8	37	26½	26	26½	
23⅛	26¼	UtPL pf2.80		15	27⅞	27⅝	27⅝	
25	17	UV Ind 1b	3	39	19⅞	19½	19⅝	
59	50¼	UV In pf5 50		2	56	55	56	
30	20½	UV In pf1.26		10	22⅞	22¼	22¼	
		V						
18½	6½	Varian .20	13	212	15	14⅞	14⅞	
27⅞	19½	Veeder 1.72	6	5	20½	20¼	20¼	
5½	3	Vendo Co		4	4⅛	4	4	
5	2	Venice .20	24	4	5	4⅞	4⅞	
14⅞	11	VestSe 1.27e		25	12	11⅝	11⅝	
39½	21½	Velco Offsh	15	207	37¼	36	36½	
29½	13⅞	VF Corp 1	7	24	19¾	19⅜	19⅜	
10	2¾	Viacom Int	10	96	8⅛	7⅞	8	+⅛
7⅞	4	VicCmp .02e		4	4⅜	4⅛	4⅛	
13⅞	8⅞	VaEPw 1.2	6	426	12½	12⅛	12¼	
77½	62	VaEP pf7.72		z400	71	71	71	+1
77	60½	VE 72 pf7.72		z1240	68½	68	68½	
73	59½	VaEP pf7.45		z70	71	71	71	+½
73	56	VaEP pf7.20		z120	66	66	66	+½
37½	25⅞	VaEP pf2.90		25	26⅞	26⅝	26⅝	−2
7¼	3¼	Vornado Inc	19	43	5⅛	5	5	
15½	8¼	VSI Corp .60	6	19	13⅞	12¾	13⅛	+¼
36¼	23½	VulMat 1.80	6	8	33¾	33⅝	33⅝	
		W						
25½	12¼	Wachova .76	6	40	19¾	19⅝	19⅝	
53	27¼	Wach pf2.20		6	43	43	43	+½
4⅞	2½	WachRi .04p		7	3⅛	3⅛	3⅛	
13	10	Walgreen 1	10	8	12⅞	12	12⅞	
44	29¼	WikrA 1.40a	10	2	30½	30¼	30½	
25½	14⅞	WallBus .55	7	18	18⅛	17⅞	18⅛	
10⅞	6	WallMur .60	4	3	9	9	9	
11⅞	11⅛	WalMar n.06	23	181	11¾	11⅛	11⅛	
16⅞	6⅝	WangL .10	15	100	12⅞	12⅛	12⅛	
11½	7¼	Warnaco .80	18	30	9	8½	8⅞	
20⅞	8¼	WrnCom .50	7	148	19	18⅞	19	
75	40	WrnC pf4.25		1	65	65	65	+2
44½	17	WrnC pf1.25		2	37½	37½	37½	
38½	25	WarnerL .52	15	639	32⅛	30⅞	31⅞	
22¾	13⅝	Warn S 1.20	7	16	17⅞	17¾	17¾	
20¾	12	WashGs 1.68	5	13	18⅞	17¾	18	
13⅛	9½	WashNat .80	5	17	10⅞	10⅝	10⅝	
15⅞	12¼	WashSH 1a	5	4	13⅞	13⅝	13⅝	
19⅞	16½	WasWat 1.52	4	9	18	17¾	18	
11¾	4	Waste Mgnt	9	61	7½	7½	7½	
39⅞	11⅞	WatkinJ .20	15	70	28	27⅞	27⅞	
7⅞	3⅛	Wean Unit		11	5⅝	5⅝	5⅝	
16¼	10¾	Wea pf1.87k		3	14¼	14	14¼	
7⅛	4½	Weathrd .40	6	4	5⅝	5⅜	5½	+⅛
5¼	2⅛	Webb Del E	13	14	4⅝	4⅛	4⅛	
9½	6¼	WellMcL .60	9	32	6⅞	6⅝	6⅞	
21⅝	15	WeisMkt .60	8	11	18¾	18	18¼	+⅛
1¾	¾n	Welbilt Corp		48	1¼	1	1	
29½	12⅞	WellFgo .96	6	12	15⅞	15½	15½	
6⅞	3¼	WellFM .10p		20	6⅛	6	6	
11	8⅝	WescoF .60	7	1	10	10	10	+½
52	46	WPP pf4.50		z90	48½	46½	48½	
39	18¾	WstPtPep 2	8	166	37⅞	36	37	+⅛
9½	5⅞	WnAirL .40a	9	83	7¾	7¾	7¾	
27⅝	15⅛	WnBnc 1.40	6	88	20¼	19⅝	20⅛	+⅛
19	7⅞	WnNoA .05r	6	63	15⅞	15½	15½	
8⅞	5¾	Wn Pac Ind	9	23	6⅞	6⅝	6⅝	
14⅞	8⅞	WnPubin .80	5	36	11½	11¼	11¼	
15⅞	9⅛	WUnion 1.40	46	101	13⅛	13	13	
20	9¼	WestgEl .97	36	889	16¾	16⅛	16⅛	+⅛
31	19¼	Wstvco 1.50	6	408	28⅛	27½	28	+⅝
17	12	Weybrg 1.28	7	x3	14⅝	14¼	14⅝	
43¼	27⅞	Weyerhr .80	25	299	37¼	33½	37	
22⅞	10⅞	WhelFry .40	11	69	19⅝	19	19⅝	
37⅞	16½	WhelP 1.05p	1	22	17⅞	17⅝	17⅞	
60	51	WhelPlt pf6		z100	57½	57½	57½	+1
53⅝	41	WhelPlt pf5		z20	46	46	46	−1
29¼	15⅛	Whirlpol .80	39	124	23¼	22½	22½	
23⅛	8⅞	WhitCon .80	6	64	19⅞	19	19¼	
12½	7⅛	WhiteM .10p	8	43	9⅞	8¾	8¾	
4⅞	1⅞	Whittaker	13	49	3¼	3⅛	3⅛	
15	7⅛	WickesCrp 1	6	116	10⅞	10½	10⅝	
4½	2⅞	WiebdtSt .28	13	15	3⅞	3⅝	3⅝	
37⅞	25⅞	WilmsCo .60	6	193	30⅞	30⅛	30⅛	
54	22¾	WilmsCo wt		64	41⅞	40½	40⅝	
40	27⅞	WinnDix 1.44	14	94	40	39½	39⅝	
50	37	WinnDix B		3	50	49½	49⅝	
6⅞	3⅛	Winnebago		94	4⅞	4⅝	4⅝	
28⅛	22⅛	WiscEl 1.92	10	97	26¼	25½	25	
102	89¾	WisE pf8.90		z20	95	95	95	
19⅞	15⅝	WisGas 1.70	7	30	17⅝	17	17⅝	
16⅞	11⅞	WiscPS 1.38	9	5	15⅝	15½	15⅝	
27½	17⅛	Witco 1.20	7	18	20⅞	20⅜	20⅞	
62	42⅞	Witco pf2.65		1	50½	50½	50½	
5¼	1⅝	WolvrW .05e	14	12	2¼	2⅛	2⅛	
17¼	6⅛	Wometco .56	8	10	14½	14	14⅛	
25	7	WoodsCp .48	10	47	19	19	19	
17	9⅝	Wolwth 1.20	7	295	16⅞	15⅝	16	
29	21	Wolw pf2.20		4	26½	26¼	26¼	
6⅞	2⅛	World Airw	7	3	4⅛	4	4	
65	41⅞	Wrigly 2.40a	9	8	55¾	55¼	55¾	
5⅞	3⅝	Wurlitzer		1	5¼	5¼	5¼	
4⅞	1⅞	Wyly Corp		25	3	2⅞	2⅞	
		X						
87⅛	59¾	XeroxCp 1	19	x817	60⅞	58⅞	60	−⅛
12	7¼	Xtra 2.67t	6	28	9	8¾	8⅞	+⅛
		Y						
12	4¼	Yates Ind	5	11	7⅞	7⅞	7⅞	
13	9½	YngSDr .60e	4	10	10⅛	10	10	
		Z						
20⅞	9¼	ZaleCorp .80	8	46	18½	18⅛	18⅛	
16	9	Zale pfA .80		6	14½	14½	14½	
15½	13	Zapata .30	4	151	16¾	15	15⅞	
6⅝	3⅞	Zayre Corp		32	5⅛	5⅛	5⅛	
28⅛	10	ZenithRad 1	54	135	25⅞	24½	24⅞	
12⅞	4½	Zurn Ind .22	11	86	10¼	10	10	

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Currency Rates

August 29, 1975

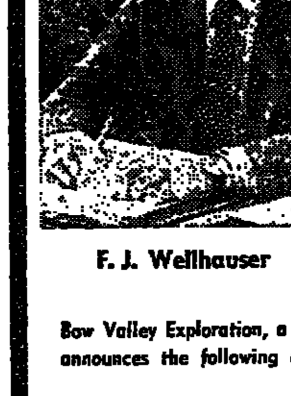
By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.8460	5.5840	102.355*	60.17*	39.59y	—	6.55*	95.5*	44.29*
Brussels (c)	38.47	81.1850	14.83	8.7470	5.7540*	14.5460	—	11.30	6.4250
Frankfurt	2.5847	5.4570	—	58.78*	3.085x	97.77*	6.770*	95.25*	43.30*
London (z)	2.11085	—	5.4465	9.2775	1410.60	5.57375	82.325	5.6656	12.6056
Milan	663.75	1411.80	258.69	151.95	—	256.77	17.095	248.74	111.90
Paris	4.3950	9.2835	170.195*	—	6.5800x	168.2375	11.4400	165.700	73.700
Zurich	2.686	5.666	103.98*	61.05*	0.4014*	101.91*	7.01*	—	44.85

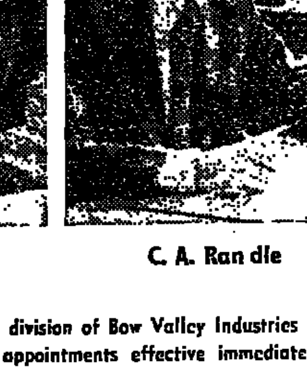
The following are dollar values only: Danish krone: 5.9785; Escudo: 26.55; Israeli £: 6.24; Peseta: 58.37; Schilling: 18.2305; Sw. krona: 4.2640; Yen: 297.05; Belgian financial franc: 39.50; Canada Dlr. 0.9690; Hong Kong Dlr. 5.0685.

(c) Commercial franc. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (z) Amounts needed to buy one pound.

Bow Valley Exploration



F. J. Wellhauser



C. A. Randle

Bow Valley Exploration, a division of Bow Valley Industries Ltd., announces the following appointments effective immediately.

F.J. WELLHAUSER—Mr. Wellhauser has been elected Vice-President of Exploration of Bow Valley Industries Ltd. and appointed General Manager of Bow Valley Exploration. Mr. Wellhauser, formerly Exploration Manager for Europe/Africa/Middle East in London, England, will transfer to Bow Valley's head office in Calgary, Alberta where he will direct all world-wide exploration.

C.A. RANDLE—Mr. Randle has been appointed Exploration Manager for the Eastern Hemisphere. Mr. Randle, formerly Chief Geologist, Europe/Africa/Middle East, will continue to be based in London, England.

U.S. Commodity Prices

NEW YORK, Aug. 29.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Frid.	Year ago
FOODS		
Cocoa Accra, lb.	*Unq.	*1.05¼
Coffee 4 Santos, lb.	.93½	.64
TEXTILES		
Printcloth 64-60 38½, yd.	31	31
METALS		
Steel billets (Pitt.), ton	200	190.0
Iron 2 Fdry, Phila., ton	215.92	174.16
Steel scrap No 1 hvy Pitt	72-73	109-110
Lead, spot, lb.	20	2.45
Copper elec., lb.	63⅝-66	8.5⅝-8.7
Tin (Straits), lb.	3.25¾	4.32
Zinc, E. St. L. basis, lb.	38½-39	36-40
Silver N.Y., oz.	4.57	4.10
Gold N.Y., oz.	160.0	—
COMMODITY Indices		
Moody's index (base 100 Dec. 31, 1931)	812.4	835.0

* Nominal.

NEW YORK FUTURES

Aug. 29, 1975

	Open	High	Low	Close	Prev.
WORLD SUGAR No. 11 (50 tons)					
Sep	17.15	17.31	17.00	17.30	16.76
Oct	16.50	17.10	16.40	17.00	16.30
Mar	15.95	16.25	15.61	16.20	15.30
May	15.50	16.05	15.45	16.00	15.30
Jul	15.50	15.60	15.41	N15.75	B15.10
Sep	15.30	15.44	15.30	N15.50	N15.04
Oct	15.15	15.50	15.15	15.40	14.95
Sales: 3,316.					
WOOL (6,000 lbs)					
Mar	155.00	155.00	155.00	155.00	151.50
May	153.00	153.00	153.00	153.00	151.50
Sales: 2.					
COCOA (30,000 lbs)					
Sep	57.20	57.60	57.00	57.60	57.25
Dec	51.50	51.95	51.00	51.60	51.35
Mar	49.50	49.58	48.80	49.26	49.00
May	48.40	48.45	48.00	48.45	48.20
Jul	47.80	47.80	47.50	47.50	47.35
Sep	47.55	47.55	47.10	47.10	46.95
Dec	47.05	47.05	46.55	46.55	46.45
Sales: 1,656.					
COPPER (25,000 lbs)					
Sep	59.20	58.30	58.20	58.30	60.60
Dec	61.20	61.30	59.80	60.00	62.00
Jan	61.50	61.70	60.30	60.60	62.60
Mar	62.80	63.10	61.60	61.60	63.80
May	64.00	64.20	62.50	63.00	65.00
Jul	65.10	65.10	64.00	64.00	66.00
Sep	66.20	66.20	65.00	65.00	67.00
Sales estimated: 3,455.					
POTATOES (50,000 lbs)					
Nov	8.70	8.85	8.37	8.39	8.50
Mar	12.60	12.67	12.41	12.67	12.17
Apr	14.06	14.06	14.06	14.06	13.55
May	15.78	15.78	15.78	15.78	15.23
Sales: 3,765.					
SILVER (5,000 troy oz)					
Sep	460.00	464.00	453.00	455.80	464.00
Nov	470.00	470.00	462.50	463.50	N.C.
Dec	471.00	476.50	454.50	467.50	475.00
Jan	475.00	479.10	465.50	471.50	481.10
Mar	457.90	489.50	479.90	479.90	490.00
May	495.00	497.00	433.00	487.90	498.10
Jul	502.00	506.00	494.00	495.80	506.20
Sep	514.10	514.00	503.00	507.60	514.20
Dec	522.30	525.00	514.00	515.50	526.30
Jan	522.50	522.50	515.00	519.50	530.20
Sales estimated: 16,954.					
ORANGE JUICE (15,000 lbs)					
Sep	60.00	60.00	59.75	59.90	60.40
Nov	61.70	62.00	61.40	61.60	B62.25
Jan	64.00	64.00	63.50	63.50	64.20
Mar	65.00	65.00	64.40	64.60	B65.20
Sales: 300.					
COTTON No. 2 (50,000 lbs)					
Oct	53.20	53.43	52.95	53.30	53.00
Dec	53.50	53.96	53.41	53.85	53.55
Mar	54.50	54.60	54.05	54.53	54.20
May	55.00	55.05	54.65	B55.00	54.65
Jul	55.20	55.50	55.20	B55.40	55.05
Oct	—	—	—	B55.65	B55.40
Dec	56.00	56.00	56.00	B56.00	B55.90
Sales: 2,850.					
GOLD (100 troy oz)					
Sep	159.00	159.00	159.00	159.70S	161.60
Oct	162.90	162.90	158.50	160.20S	162.80
Dec	165.50	167.00	162.50	162.80S	165.50
Feb	165.50	167.00	162.50	165.80S	168.50
Apr	171.00	171.00	168.50	168.80S	171.50
Jun	174.60	174.60	171.50	171.80S	174.60
Aug	174.80	174.80	174.80	174.80S	177.70
Sales estimated: 1,181.					

CHICAGO FUTURES

	Open	High	Low	Close	prev Prev
WHEAT (5,000 bu)					
Sep	4.14	4.16	4.00	4.07	4.06
Dec	4.29	4.32	4.17½	4.27	4.23
Mar	4.43	4.45	4.30	4.37	4.38
May	4.47	4.47	4.31	4.38	4.44
Jul	4.27	4.27	4.15	4.18½	4.26
CORN (5,000 bu)					
Sep	3.08	3.10	3.02	3.02	3.08
Dec	3.10	3.10¾	3.01¾	3.03	3.08
Mar	3.17½	3.19	3.09	3.11½	3.17
May	3.20½	3.22	3.11	3.14	3.20½
Jul	3.20½	3.22¼	3.11	3.13½	3.20½
SOYBEANS (5,000 bu)					
Sep	5.68	5.73	5.56	5.60	5.66½
Nov	5.77	5.83	5.66	5.69	5.77
Jan	5.88	5.92	5.75	5.78	5.87½
Mar	5.98	6.02	5.85	5.87	5.95
May	6.04	6.11	5.92½	5.95	6.02
Jul	6.09	6.15	5.95½	5.97½	6.06½
Aug	6.09	6.09	5.95½	5.98	6.06
SOYBEAN OIL (60,000 lbs)					
Sep	23.10	23.40	22.50	22.95	23.50
Oct	22.60	22.95	22.10	22.40	22.57
Dec	22.25	22.60	21.75	21.95	22.25
Jan	22.10	22.35	21.70	21.95	22.10
Mar	22.00	22.20	21.75	21.95	22.00
May	22.05	22.05	21.65	21.90	21.95
Jul	21.85	21.90	21.60	21.70	21.75
Aug	21.75	21.75	21.50	21.70	21.70
SOYBEAN MEAL (100 tons)					
Sep	143.00	145.50	140.10	143.00	142.50
Oct	146.00	147.50	142.50	144.00	144.50
Dec	149.50	151.00	145.70	147.00	146.50
Jan	151.50	152.50	148.00	150.50	151.50
Mar	157.00	157.50	152.00	153.00	156.00
May	158.00	158.00	155.00	156.00	160.00
Jul	158.00	158.00	158.00	158.00	163.00
Aug	162.00	162.00	162.00	162.00	163.50
SILVER (5,000 troy oz)					
Sep	457.00	459.00	452.00	454.00	463.00
Oct	467.00	467.50	456.00	458.00	468.50
Dec	476.50	476.50	463.50	467.50	476.00
Feb	484.50	485.00	473.00	476.00	486.00
Apr	492.50	493.00	480.00	482.50	494.00
Jun	501.00	503.00	483.00	492.00	503.00
Aug	508.00	508.00	500.00	500.00	511.00
Oct	517.50	517.50	508.00	508.00	519.50
Dec	522.00	522.00	516.00	516.00	528.00
LIVE BEEF CATTLE (40,000 lbs)					
Oct	45.30	45.35	44.75	45.00	45.25
Dec	44.40	44.50	43.75	44.00	45.00
Feb	43.90	44.15	43.50	43.85	44.20
Apr	44.20	44.45	43.90	44.45	44.25
Jun	45.40	45.45	44.80	45.10	45.30
Aug	45.40	45.40	44.60	45.15	a45.10

Sales: Oct 4660; Dec 4144; Feb 1736; April 498; June 305; Aug 28.
Open interest: Aug 0; Oct 12092; Dec 10974; Feb 8201; April 2018; June 1763; Aug 122.

	Open	High	Low	Close	Prev
LIVE HOGS (30,000 lbs)					
Oct	55.70	55.72	54.75	55.60	55.60
Dec	54.50	55.00	54.12	55.00	54.80
Feb	53.90	54.05	53.25	53.85	54.00
Apr	50.45	50.75	50.10	50.75	50.70
Jun	50.80	51.10	50.30	51.10	50.90
Jul	50.80	51.00	50.20	50.90	b50.90
Aug	48.50	48.75	48.20	48.75	48.50

Sales: Oct 2051; Dec 2443; Feb 980; April 202; June 117; July 79; Aug 6.
Open interest: Aug 0; Oct 4561; Dec 7753; Feb 5012; April 1477; June 1151; July 575; Aug 67.

	Open	High	Low	Close	Prev
SHELL EGGS (22,500 doz)					
Sep	54.15	55.35	53.95	55.15	53.70
Oct	55.50	55.50	54.80	55.25	54.85
Nov	59.25	59.85	59.00	59.50	58.60
Dec	62.25	62.85	61.95	61.95	61.75
Jan	60.30	60.30	59.50	59.55	59.50
Feb	56.00	56.00	55.25	55.25	56.50
Mar	56.00	56.00	56.00	56.00	56.00

Sales: Sep 631; Oct 72; Nov 75; Dec 510; Jan 22; Feb 5; March 4.
Open interest: Aug 0; Sep 937; Oct 350; Nov 522; Dec 1403; Jan 345; Feb 44; March 11.

	Open	High	Low	Close	Prev
PORK BELLIES (36,000 lbs)					
Feb	85.50	87.75	85.05	87.75	86.32
Mar	84.70	86.50	84.05	86.50	85.25
May	83.70	85.85	83.00	85.85	84.37
Jul	83.25	84.75	82.52	84.75	83.75
Aug	81.30	82.97	80.75	82.97	81.65

Sales: Feb 4053; March 4060; May 4040; July 294; Aug 26.
Open interest: Feb 6546; March 2025; May 2550; July 1477; Aug 106.
b—Bid; a—Asked; n—Nominal.

	Open	High	Low	Close	Prev
GOLD (100 troy oz)					
Sep	161.00	161.40	158.50	159.30	161.50
Dec	165.20	165.30	162.40	163.60	165.50
Mar	169.50	169.90	166.70	166.80	170.10
Jun	174.80	174.80	171.60	171.60	174.90
Sep	179.00	179.00	176.00	176.10	180.00
Dec	—	—	—	181.50	183.80

Sales: Sep. 1,660; Dec. 1,540; March 352; June 103; Sep. 6; Dec. 0.

London Commodities

	High	Low	Close (bid-asked)	Previous close
SUGAR				
Oct	193	184	187-187.50	188.50-189
Dec	189	178	183.05-183.50	186-186.50
Mar	184.50	174	179.50-180	181-182
May	180	172.50	175-176	175.50-177
Aug	175		172-174	174-174.95
Oct	No trade		170-171	172-173
Dec	170		167-171	168.50-172
Lots: 2,557.				
COCOA				
Sep	602	559	596½-597	594-600
Dec	561	552	557½-558	564-565
Mar	551½	548	548½-549	553-554
May	547	542	542-544	546-549
Jul	545		542-543	544-545
Sep	545	542	543-545	543-546
Dec	No trade		543-545	543-546
Lots: 884.				
COFFEE				
Sep	755	740	736-737	757-758
Nov	769	746	748½-749	768-769
Jan	778	760	760½-761	778-779
Mar	786	769	769-769½	785½-786
May	790	773	774½-775	792-793
Jul	790	780	779-780	794-795
Sep	796	784	783½-784½	797-799
Lots: 684.				

London Metal Markets

	Today Bid-asked	Previous Bid-asked
Copper wire bars: spot	603.50-604	619-620
3 months	625-626	642.50-643
Cathodes: spot	591-593	606-606.50
3 months	613-613.50	628-629
Tin: spot	3,155-3,160	3,150-3,155
3 months	3,218-3,220	3,222-3,225
Lead: spot	175-175.50	179.50-180
3 months	182.50-183.50	188-188.50
Zinc: spot	349-350	353.50-354
3 months	363.50-364	368-368.50
Silver: spot	217-217.30	222-222.50
3 months	223.90-224.20	229.30-229.50

Paris Commodities

	High	Low	Close (bid-asked)	Ch.
COCOA				
Sep	562	555	555-561	−5
Dec	530	521	526½-527	+1½
Mar	522	513	520-521	+2½
May	—	—	515-520	+3
Jul	—	—	515-520	+3
Sep	—	—	515-530	+3
Lots: 110.				

Common Market Five emerging as economic power of the 1980's.

According to the Hudson Letter, a Common Market "Inner Core" consisting of France, Germany, and the Benelux countries is likely to become the second economic giant of the 1980's.

To find out who will make policy for this group, why the other EEC members are "in but not of" the Common Market, and which non-EEC countries are drawing closer to the policies of the Inner Five, read the most recent issue.

Prepared by the European Hudson Institute and published by the International Herald Tribune, the Hudson Letter gives you information you simply cannot get anywhere else.

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American Stock Exchange Trading

Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn. over the counter Bank, Insurance & Industrial stocks

Closing Prices Aug. 29, 1975

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Convertible Bonds

Bondtrade—Index

(Basis Dec. 31, 1966=100)

	Med.	Long	Conv.
Yesterday	98.20	87.72	95.11
Previous	98.23	87.72	94.02

International Stock Indexes

	Test.	Prev	1975 High	Low
Amsterdam	89.10	88.30	91.00	77.00
Brussels	107.43	106.99	111.87	89.07
Frankfurt	136.24	136.06	145.00	110.56
London 30	327.60	332.40	365.20	146.00
London 500	144.60	142.25	150.14	64.49
Milan	61.13	61.60	108.26	80.04
Paris	131.40	131.00	138.70	90.70
Sydney	330.37	350.09	383.55	259.83
Tokyo (n)	304.05	303.45	333.11	268.24
Tokyo (o)	4,060.37	4,007.14	4,364.52	3,527.04
Zurich	247.10	255.10	291.20	208.30

(n) new. (o) old.

Tokyo Exchange

Aug. 29, 1975

	Price Yen		Price Yen
Asahi Glass	225	Matsu E. Wks.	581
Canon	171	Mitsubi Hvy Ind.	117
Dai Nip. Print.	540	Mitsubi Corp.	393
Fuji Bank	313	Mitsui Co.	402
Fuji Photo	301	Mitsukoshi	401
Hitachi	144	Nippon Elec.	156
Honda Motor	531	Sharp	245
C. Itoh	242	Shiseido	1,450
Japan Air L.	1,510	Sony Corp.	3,220
Kansai El. P.	677	Sumitomo Bk.	326
Kao Soap	425	Taisho Marine	275
Kirin Brewery	275	Takeda Chem.	208
Komatsu	417	Teijin	136
Kubota	295	Tokio Marine	497
Matsu Ind.	536	Toray	138
		Toyota Motor	630

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	34.70
Albert Heijn	103
Algembank	318.50
Amrobank	73.60
A'dam	144
Fokker	37.50
Heineken	150.50
H V.A.	62
Holl-Am-H	67.50
Hoogovens	51
K.L.M.	53.20
Pakhoed	150
Philips new	24.10
Robeco	131.20
Rolinco	129
Royal Dutch	97.40
Unilever	104.20
Van Ommer	259.30
VerMach	173

Brussels

Arbed	4,050
Brux-Lamb	2,160
Cock Ougree	1,024
Electrobel	6,220
GB-Inno-BM	1,950
Hobcken	3,875
Petrofina	5,270
Ph Gevaert	1,182
Soc Generale	2,775
Solvay	2,620
Un Miniere	1,338

Frankfurt

AEG	74.80
BASF	132.40
Bayer	113.90
Commerzbk	200.50
Cont. Gummi	75.50
Daimler	308.50
Demag	159
DeutBank	303.50
DresdeBk	239.10
Hoechst	129
Geis Aktier	71.50
Hoesch	53
Karstdt	420
Kaufhof	259
KHD	157
Lufthansa	53.50
Mannesmann	263
Metallgesell	226.50
Neckermann	101.50
Rheinstahl	60.70
RWE new	118.80
Schering	392
Siemens	259
Thyssen	85.20
Veba	103.50
Volkswagen	114.60

London

Anglo-Am Cp	4.45
Anglo-Am	£34
Barclay Bk	2.73
Beecham Gr	2.82
BICC	1.17
Boots	1.19
Bowater	1.64
Brit-Am Tob	3.10
Brit. Oxyg	0.48
Brit. Pet	5.43
Burmah	0.28
CadburySch	0.49
Charterco	1.80
Courtaulds	1.25
Daggafont	0.18
DeBeer D	3.28
Decca Rec	1.90
Distillers	1.16
Dunlop	0.49
E Musiind	1.89
GEC	1.28
FreeStGed	£29
GKN	2.19
Glaxo Gr	3.58
Gold Fields	2.32
Gt Un St	1.80
Guinness	1.14
Hawker-Sidd	3.02
Hudson Bay	£12.50
Imp Chem	2.69
Imps	0.71½
Mar&Spen	1.10
MetalBox	2.41
Nichols	0.31
Plessey	0.76
Rand Mines	3.21
Rank Org	1.34
Royal Dutch	£29
R.T.Z.	1.70
Shell	3.14
Thorn (A)	1.50
Tube Invest	2.40
Union Carb	5.55
Vickers	1.29
War L3½	£26
West Deep	£19
West Driet	£41.50
West Hold	£34.25
West Min	1.51
Woolworth	0.49½
ZCI	0.56

*Ex-rights.

Milan

Bastogi	1,270.50
Erba	1,480
Ercole Marelli	505
Fiat	977
Finsider	282
Generali	67,000
IFI	2,140
Italgas	535
Italsider	352
LaRinas	81
Montedis	498
Olivetti	1,077
Pirelli	772
Snia Visco	1,515
Terni	37

Paris

Air Liquide	330
Alimentaire	72
BSN	515
Carrefour	1,821
Cim Lafarge	184.30
Citroen	46.70
Cie Bancaire	513
CFP	134
CGE	303
CCF	152.80
Ferodo	341.80
Imetal	77.10
L'Oreal	869
Mach Bull	33.50
Michelin	1,149
Moët-Henn	568
Moulinex	281.50
Paribas	174.50
PUK	112.10
Penarroya	56.50
Perrier	113
Peugeot	257.50
Rh Poulenc	123.50
Saclior	79.90
St Gobain	131
Suez	240.50
Télémécan.	905
Thomson	217
Usinor	78.30

* Ex Rts.

Zurich

Alusuisse	1,005
Buehrle	1,140
B Boveri	1,330
Ciba-Geigy	1,450
Cr Suisse	2,725
Fischer	490
HofRoch-N	9,100
Nestlé	3,110
Sandoz	4,000
Sté B Suisse	414
Sulzer	2,225
U.B. Suisse	2,975

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DC Gold Index Quotation & European Gold Markets

Aug. 29, 1975

	Open	Close	N.C.
London	161.50	159.80	—2.16
Zurich	161.875	160.075	—2.05
Paris (12.5 kilo)	163.93	163.48	—1.12

U.S. dollars per ounce.

Interinvest Gold Indexed Series "B" Bonds (n.v. 1,000)

Indexed value 1.076.66 0.00
Value expressed in U.S. dollars.

D.L.Kredit — International Bankers.

Toronto Stocks

Closing Prices Aug. 29, 1975

Total sales 1,447,060 shares

Montreal Stocks

		High	Low	Last	Ch'ge
200 Algoma	$	28½	28½	28½	+ ⅛
10370 Bank Mont	$	18	17¾	17⅞	
400 Bombard		320	315	320	+10
250 Can Cement	$	10⅞	10⅞	10⅞	+ ⅛
250 Cdn Indust	$	21⅝	21⅝	21⅝	
749 Canron	$	19½	19	19½	+ ⅜
2140 Con Bath	$	26½	26⅛	26½	+ ¼
100 Dom Bridge	$	25½	25½	25½	
100 Dom Glass	$	13⅛	13⅛	13⅛	
1000 Fnci Col		150	150	150	
1750 Imasco	$	30½	30½	30½	
101 Ivaco	$	9¼	9¼	9¼	
200 Power Co	$	9	9	9	
1950 Price Co	$	17½	17⅜	17⅜	
4504 Royal Bank	$	35⅝	35⅜	35⅜	+ ⅛
400 Zellers	$	6	5¾	5¾	— ⅛

Total sales 305,315 shares.

Eurocurrency Interest Rates

	Dollar	German mark	Swiss franc	Sterling
7 D	6⅛- 6⅜	3½- 4½	¾- 1¼	9½-10½
1 M	6⅝- 6⅞	3½- 3⅞	1¼- 1¾	10 -10⅜
3 M	7⅛- 7⅜	3⅞- 3⅞	2½- 2½	10½-10⅞
6 M	7⅞- 8⅛	4½- 4⅞	3⅜- 3⅞	11¼-11⅝
1 Y	8½- 8⅞	5½- 5⅞	4⅜- 4⅝	11½-11⅞

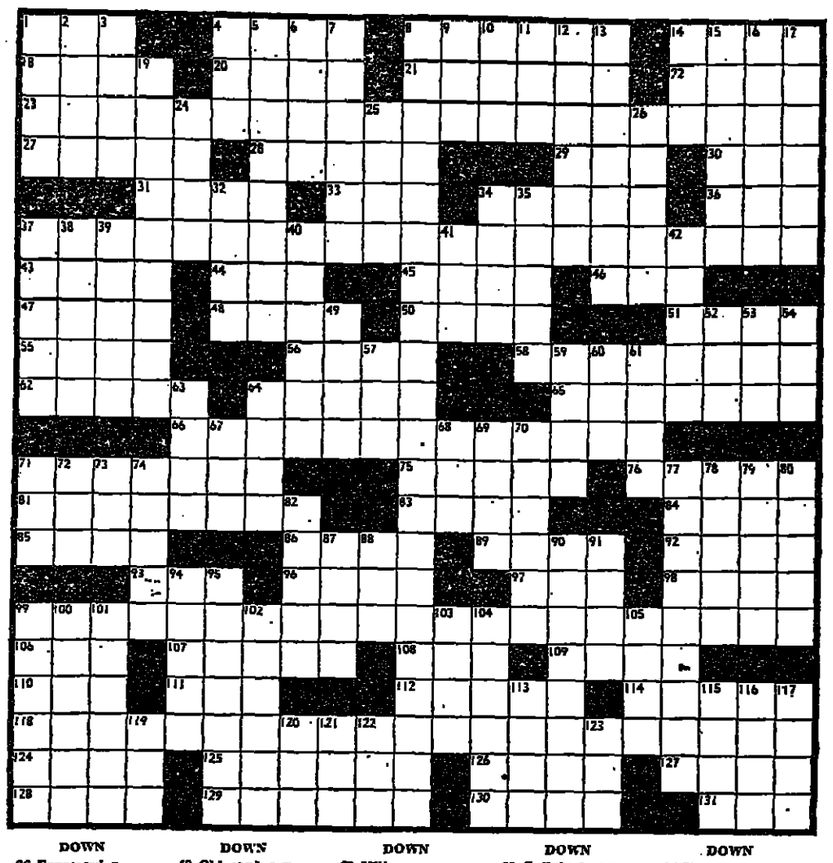
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CROSSWORD PUZZLE

Edited by WILL WENG

BACK TO THE GRIND—By Barbara Lewis



ACROSS

1 Elevations: Abbr.
4 Armadillo
8 Flag fanatics
14 Sky animal
18 Screw pines
20 Entertain
21 Biblical mount
22 Tusked animal
23 Observation by Gibran
27 Serious
28 Ekberg
29 Roof piece
30 Hit noisily
31 Loch ———
32 Sea bird
34 Helped Mata Hari
36 Scottish uncle
37 Kipling's "We shall rest ———"
43 Armstrong
44 Meadow
45 Approach an end
46 Insecticide
47 Prefix for monde
48 Scraps
50 Olive genus
51 Dear me!
53 Barbara of TV
56 Openers, often
58 Injurious
62 Methods: Abbr.
64 Russian city
65 Bollix a copy job
66 Conrad words in "Heart of Darkness"
71 Put on the cuff
75 Jewish fete
76 Hair treatment
81 Put on again
83 Nursemaid
84 Italian finger game
87 Angered
96 African fox
89 Rara ———
92 "—my wits' end"
93 Common abbr.
96 Roman 604
97 Insect study: Abbr.
98 Kind of measure
99 "Come unto me, all ye that ——"
106 Pitching stat
107 Close to, poetically
108 Strain, in Scotland
109 Way out
110 Poetic word
111 Theological degree
112 Doleful
114 Passageway
118 Part of a Voltaire comment
121 Lily plant
125 Ruth McKenney's sister
126 Journey
127 "I'm all ———"
128 Show boredom
129 Lie close
130 Mixer
131 Letter

DOWN

1 Passing sounds
2 Gait
3 Teasdale
4 Come-ons
5 Column
6 Shortly
7 Book-page offering
8 Pre-Lib wheeze
9 ——— carte
10 Sea: Abbr.
11 "All About ———"
12 Conceal anew
13 Scholarly wage
14 Where, to Caesar
15 "We wuz ———!"
16 Deli purchase
17 "... ——— in thee tonight!"
19 Miser
24 Thought
25 Exist, in Paris

DOWN

26 Expressed a preference
32 Farm unit
34 In one's senses
35 Make a court move
37 Incas' milieu
38 Is want
39 Coins
40 Outdated weapon
41 Holbrook
42 French elevator stop
49 Old card game
52 Jar-opener's target
53 Blackbird
54 N.C.O.
57 Biaita or Bali: Abbr.
59 Cupid
60 Chief, in India
61 Invites
63 Zodiac unit
64 Style
67 Room
68 Large parrot
69 Millay
70 "——— circle round him thrice"
71 Dernier ———
72 Pronoun
73 Drink
74 Roundup
77 Unoriginal
78 Restless one
79 Arbor product
80 Consumed
82 Parent: Var.
87 Lasting effect
88 Gallahad, e.g.
90 Turned upside down: Var.
91 Charon's crossing
94 Junky prose
95 U.S.O. unit
99 Room for choice
100 Interstice
101 Alaskan outpost
102 "...'til the sun shines, ———"
103 Dwell on
104 Uses energy
105 Fibber
113 Prefix for dynamics
115 Love or county
116 Play the siren
117 Actual being
119 Maynard of Westerns
120 Word with remit: Abbr.
121 Bridge reverse
122 Wire: Abbr.
123 Chem. prefix

Solution to Last Week's Puzzle

M	T	M	I	C		I	N	A	S		S	I	S	T	I	M	E
A	R	E	N	A		S	N	O	P	E		S	I	L	E	E	P		T	I	S	O	N
B	A	N	G	T	H	E	D	R	U	M	S		L	O	W	L	Y		H	E	A	L	Y
		S	H	A	V	I	A	N		H	O	V	E	L		M	E	G	A	L	O
C	S	T		E	Z	R	A	S		L	I	V	E	D		S	E	R	A	C	S
A	C	H		T	E	E	N		D	I	V	A	N		A	L	A	M	B	
S	E	R	V	E	R	S		B	R	E	A	K	S	I	N	T	O	T	E	A	R	S
S	P	E	E	R	S		W	E	A	N	S		D	E	A	N		S	O	T
P	I	T	E	R	S		L	I	L	I	E	S		T	O	L	L	A	N		T	A	H	O	E
N	E	B	O		P	E	S	O		S	O	W	E	R		D	I	V	E	S	T
O	R	A		B	U	S	H	W	H	A	C	K	E	R	S		O	G	I	V	E
		L	A	R	G	E		O	N	A	I	R		F	E	R	M	I			
	A	L	G	A	E		B	L	A	S	T		S	P	H	E	R	E		S	F	T
A	B	S	E	N	T		B	U	N	E	S		O	I	L	S		Y	S	E	R
B	O	N	E	S		D	O	N	G	S		E	A	S	E	L		B	O	I	S	E
E	M	O		L	A	I	C		E	N	N	I	S		G	R	U	N	T	S
D	A	S	H	I	E	L	I	H	A	M	M	E	T	T		G	E	O	R	G	I	S
		T	A	N	T	E		L	O	O	M	S		T	A	L	K		E	V	E
	T	R	U	S	T	S		P	A	N	T	Y		M	A	U	D	E		R	E	D
P	O	T	L	U	S		H	O	R	D	E		T	A	B	L	E	O	F
A	N	K	E	R		H	A	M	M	A	R	S	K	J	O	L	D	P	L	A	Z	A
S	T	E	R	E		A	B	B	E	Y		M	O	O	R	E		B	O	S	I	N
T	O	S	S			M	E	A	D			S	I	S	I	S		N	E	T	G	E

DOWN

36 Expressed a preference
32 Farm unit
34 In one's senses
35 Make a court move
37 Incas' milieu
38 Is want
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40 Outdated weapon
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120 Word with remit: Abbr.
121 Bridge reverse
122 Wire: Abbr.
123 Chem. prefix

WEATHER

	C	F			C	F	
ALGARVE	23	73	Fair	MADRID	27	81	Fair
AMSTERDAM	25	77	Fair	MILAN	21	70	Overcast
ANKARA	30	86	Fair	MONTREAL	17	63	Cloudy
ATHENS	30	86	Fair	MOSCOW	15	59	Cloudy
BEIRUT	29	84	Cloudy	MUNICH	16	61	Cloudy
BELGRADE	24	75	Cloudy	NEW YORK	23	73	Sunny
BERLIN	25	77	Cloudy	NICE	23	73	Stormy
BRUSSELS	24	75	Fair	OSLO	19	66	Cloudy
BUDAPEST	18	64	Overcast	PARIS	26	79	Cloudy
CAIRO	—	—	—	PRAGUE	21	70	Cloudy
CASABLANCA	26	79	Cloudy	ROME	24	75	Rain
COPENHAGEN	25	73	Fair	SOFIA	—	—	—
COSTA DEL SOL	25	77	Cloudy	STOCKHOLM	17	63	Overcast
DUBLIN	16	61	Overcast	TEHRAN	30	86	Fair
EDINBURGH	13	55	Rain	TEL AVIV	30	86	Cloudy
FLORENCE	23	73	Cloudy	TUNIS	31	88	Cloudy
FRANKFURT	25	77	Fair	VENICE	21	70	Overcast
GENEVA	23	73	Cloudy	VIENNA	21	70	Cloudy
HELSINKI	14	57	Cloudy	WARSAW	24	75	Cloudy
ISTANBUL	30	86	Fair	WASHINGTON	29	83	Cloudy
LAS PALMAS	26	79	Fair	ZURICH	21	70	Cloudy
LISBON	27	81	Fair				
LONDON	26	79	Fair				
LOS ANGELES	19	66	Sunny				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

BOOKS

OF TIME, PASSION AND KNOWLEDGE:

Reflections on the Strategy of Existence

By J. T. Fraser. Braziller. 529 pp. $20.

Reviewed by David Park

OF time itself, there isn't much to say. Considered in itself, it corresponds to a dimension of the structure of the universe and, through that, to a dimension of the experience of those who live in it. These qualities it shares with the dimensions of space, but time is unique in one way: it is the sole dimension of our inner life and so has developed a literature and, one might say, a following. There is even an International Society for the Study of Time, which meets occasionally in pleasant corners of the world and of which J.T. Fraser is the organizer and perennial secretary. Its papers and discussions focus on problems of literature, science, relations between people and much else, in terms of common themes of time that run through them all. Biologists know that even single cells can keep time with the sun and tides. Physicists deal with the difficulty of understanding the emergent behavior of matter in terms of the elementary atomic processes responsible for it. One can discuss poets and sculptors and people and peoples in terms of their perceptions of past and future.

Although thinkers searching for new insights into the universe and its thinking cargo often find that they can base interesting ideas on concepts of time, it is more difficult to confront one set of temporal ideas with another and understand their common themes. In fact it is almost as if there were no common theme, and each new subject demanded its own kind of time.

The word for the structure of facts, feelings, and imaginings that clusters around conceptions of time is "temporality," and Fraser's new idea is to identify temporalities corresponding to levels of creation other than the human one. At the simplest and most disorganized level—that of randomly moving particles of matter—no temporal organization is perceptible, and events take place as easily backwards as forwards in time. At the vastly greater level of complexity that constitutes a living cell there is a past distinguishable from the future because a cell can die, but the past is irrelevant because a cell does not age: it does not reproduce itself but only subdivides. Past and future are first significant for animals, which remember, anticipate, reproduce sexually, and finally die. At a higher level of organization is the human mind, which reckons past and future and makes its free choice, and finally there is the community of minds and wills in which each is free but a common purpose nevertheless emerges.

Every level of organization is marked by a spectacular increase in complexity over the previous one. A single cell contains billions of molecules; an animal contains billions of cells: the human brain contains only a few pounds of cells but the organization of interactions between these cells is so complex that if one counts the interactions and not the cells, the complexity is comparable with that of the whole rest of the universe as we know it. Curiously, organisms whose level of complexity situates them between those I have mentioned are somewhat rare. Nature does not make jumps, they used to say, but if you look at the hierarchy of complexity she seems not to linger at intermediate stages.

Fraser's contention is that each level of organization involves certain characteristic and inevitable conflicts: that life is the triumph of an organizing tendency at the molecular level over a tendency towards universal disorder, that the sexual reproduction that distinguishes the plant and animal worlds resolves the inherent helplessness of the single cell which, caught up in the struggle for survival, has no other strategy than to subdivide. And finally, the conflict of passion and knowledge in human life resolves itself, if at all, when the mind turns its attention inward in the most complex integrative act of which we have any knowledge, the awareness of self. There are large issues at stake:

The increasing drive for the control of the mind by all political establishments, the increased importance of psychic experience as a reaction to industrialization and regimentation, the very trend of technology, and the intuitive utterances of writers suggest a convergence on the problems of the mind as the central issue of modern society.

This is an extremely valuable and unusual book—original, witty, and aware of immense ranges of contemporary thought. You wander in it like a forest; you dig for gold. You turn a few pages and spot another half-buried nugget. The vocabulary is exasperating, peppered with long words that we understand vaguely if at all. If the French have Franglais, here we have Germican, nasty words like *Fragestellung* and *Auseinandersetzung* which have approximate English equivalents (question and differentiation) but which, dressed in lederhosen and in full yodel, impede our understanding by their strangeness and vagueness, for the fact is that we ourselves use them rarely if ever. A single unclear word in a context of clarity can be clearly understood, but if the context contains too many of them we can no longer reconstruct a meaning.

It is an exasperating but beautiful book, and it overflows with thoughts one has not had before. Though its subject is temporality at every level of organization, its focus is man, the power and the fragility that reside in his stupendous structure of nerve connections, of imagination, of knowledge and language—the specialness of being human. As Fraser writes: "If I were to regard my horse as unnamed and unnamable, as indeed it must regard me, we could still go riding together when the fall leaves are down. But I doubt that we would."

David Park is a professor of physics at Williams College.

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INTERNATIONAL FUNDS

ADVERTISEMENT

August 29, 1975

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(w) Alexander Fund | $6.53
(d) Am. Express Int'l Fd | $7.41
(w) Apollo (Tempus) iss. pr | SF69.35
Austral Selects | $2.80

BANK JULIUS BAER & Co.:
— (d) Baerbond | SF783.65
— (d) Conbar | SF123
— (d) Grobar | SF518
— (d) Stockbar | SF327
(w) Bruwinvest | $12.57
(d) Can Gas & Energy Fd | $11.43
(d) Can. Secur. Growth Fd | $4.36
(d) A.G.P. Japan Fd | $6.72

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l | $12.07
— (w) Capital Italia S.A | $3.36
(d) Capital Rentinvest | LF1.022
(d) Carnico Open-End | $106.35
(i) Cleveland Offshore Fd | $705.71
(w) Convert. Fd. Int.A Certs | $7.19
(w) Convert. Fd. Int.B Certs | $10.36
(d) Convert. Bond Fd. N.V. | $7.86*

CREDIT SUISSE:
— (d) Canasec | SF551
— (d) C.S. Fonds-Bonds | SF73.50
— (d) C.S. Fonds-Int'l | SF67.50
— (d) Energievalor | SF92.75
— (d) Usec | SF934
— (d) Europavalor | SF121.50
(i) Crosby Fund S.A | $4.30

C.S. INT'L MANAGEMENT:
— (w) C.S. Income Fd | $5.18
(w) D.G.C | $35.82
(d) Dollar Fund (ex-div.) | $1.22
(d) Dreyfus Fund Int'l | $10.35
(w) Dr. Interest Inv. Fd | $10.66
(w) Europe Obligations | LF969

DIT INVESTMENT FRANKFURT:
— (d) Concentra | DM21.40
— (d) Intl. Rentenfond | DM71.80

FIDELITY:
— (w) Fidelity Equitalia | $6.43
— (w) Fidelity Int'l Fund | $14.01
— (w) Fidelity Pacific Fd | $21.65
— (d) Fidelity World Fd | $9.13
(d) Fiducem | BF895
(w) First Intern'l Fd | $116.68
(w) First Int'l Realty Sec | $14.24
(d) First Nat'l City Fund | $26.08
(d) First Security Cap. Fd | $23.37
(w) Fleming Fund S.A | $54.07
(w) Fleming Japan Fund | $21.14
(w) Fonselect Issue F | SF1.742
(d) Fonsulia Selection Fd | SF92.98
(d) Fondital | $10.08
(d) Fund of Nations | $4.95
(d) Fund of N.Y. (ex-div.) | $8.71
(w) Future Australia Fd | Aus. $6.86

G.T. (BERMUDA) LIMITED:
— (w) Berry Int'l Fund | $9.93
— (w) Berry Pac. Fd. Ltd | $24.13
— (w) G.T. Dollar Fund | $5.26
(w) Guardian Gr. Fd int'l. | $7.18
(w) Hausmann Holdgs. NV | $5991.48
(i) H.O.I.T. Hobek | $23.18
(d) Icofund | $8.50
(d) Interfix | SF294.40
(d) Interfund S.A | $8.33
(w) Intermarket Fund | $27.81
(w) Int'l Income Fund | $22.53
(r) Int'l Privilege Ltd | Can. $4.93
(r) Int'l Securities Fund | $3.97
(w) Intertrust Int'l Fd S.A | $7.72
(r) Invest. Atlantiques | $27.76
(d) Italamerica S.A. Fund | $8.65
(r) Italfortune Int'l Fd S.A | $9.73
(r) Japan Growth Fund | $13.97
(d) Japan Selection Fund | $38.01
(w) Japan Pacific Fund | $13.67

JARDINE FLEMING:
— (r) Jardine East. Trust | $43.39
— (r) Jardine Japan Fund | $38.97
— (r) Jardine Selection NV | $12.08
(d) KB Income Fund | LF1.655
(d) Kleinwort Benson Int. F | $9.50
(w) Kleinwort Bens. Jap. F | $17.17
(w) Leverage Cap. Hold | $27.34

LLOYDS BANK INTERNATIONAL:
+(w) L&BT Multi-Way Fund | SF378
+(w) L&BT Income Fund | SF371
(w) Luxfund | $17.92
(d) MediolAnum Sel Fund | $10.71
(d) Neuwirth Int'l Fund | $1.57
(d) Neuwirth Inv. Fund | $2.23
(w) N.A.M.P | $52.96
(w) Nippon Fund | $32.86
(w) Nor. Amer Inv. Fund | $5.78
(w) Nor. Amer Bank Fd | $6.76
(r) Olympic Cap. Fd. Inc | $6.76
(r) Pegasus Intern'l | $7.22
(d) Putnam Intern'l Fund | $19.86
(d) Renta Fund | LF1.913
(d) Renta Capital Fund | LF3.746
(d) Rentinvest | LF376
(d) Safe Fund | $4.29
— (d) Safe Trust Fund | $9.52
(w) Samurai Portfolio | SF55.40

SEPRO:
— (w) Sepro (N.A.V.) | $11.56

S.M.G. FUNDS:
— (d) CSP Fund | SF23.92
— (d) Crossbow Fund | SF4.64
— (d) I.T.F. Fund N.V | $7.11
(w) SMH Special Fund | DM91.40

SOFID GROUPE GENEVA:
— (r) Parfon Sw. R. Est | SF1.433
— (r) Securiswiss | SF1.021
(d) Soros Fund | $1.69
(w) Star Fund | $4.57

SWISS BANK CORP.:
— (d) America-Valor | SF433
— (d) Intervalor | SF62
— (d) Japan Portfolio | SF261.75
— (d) Swissvalor New Ser | SF187
— (d) Valc. Bond Select | SF30.50
— (d) Universal Fund | SF85.74
(w) Talent Global Fund | $9.56
(w) Tokyo Pac. Hold. (Sec) | $21.42
(w) Tokyo Pac. Hold. N.V | $22.97
(w) Transpacific Fund | $17.19

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh | SF34.50
— (d) Bond Invest | SF72
— (d) Convert-Invest | SF74.75
— (d) Eurit Europe Sh | SF115.50
— (d) Fonsa Swiss Sh | SF77.50
— (d) Globinvest | SF62
— (d) Pacific Invest | SF60
— (d) Rometac-Invest | SF355.50
— (d) Safit South Afr. Sh | SF34.50
— (d) Sima Swiss R. Est | SF173

UNION-INVESTMENT, Frankfurt:
— (d) Atlanticfonds | DM16.25
— (d) Europafonds | DM22.50
— (d) Unifonds | DM70.25
— (d) Unirenta | DM42.30
— (d) Unispecial I | DM50.10
(w) United Cap. Inv. Fd | $2.66
(d) U.S Trust Invest. Fd | $11.51
(w) Western Growth Fd | $6.67
(w) Western Hedge Fund | $1,225.40
(w) West Proprietary N.V | $1,978.73
(d) World Equity Gr'th Fd | $299.58
(w) Worldwide Securities | $22.52
(w) Worldwide Special | $3,222.06

DM — Deutsche Mark; * — Ex-dividend; + — New; N.A. — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; s — Asked.



JUMBLE®—*that scrambled word game*

BY HENRI ARNOLD and BOB LEE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

HIGEW

YONOL

ZARQUT

LIKALA

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here: "_____"

(Answers Monday)

Yesterday's Jumbles: ORBIT CHOKE PARODY LAUNCH
Answer: *What a woman may clasp to her bosom*—A BROOCH

DENNIS THE MENACE

Reds Beat Cardinals, 4-0

Orioles' Cuellar Defeas White Sox, 2-1

BALTIMORE, Aug. 29 (UPI).—Fred Hendricks and Don Baylor singled across the runs to support the five-hit pitching of Mike Cuellar as the Baltimore Orioles beat the Chicago White Sox, 2-1, last night.

Cuellar, 15-10, pitched the Orioles to within 6 1/2 games of idle Boston in the American League's Eastern Division with his 16th complete game.

Wilbur Wood, 13-13, gave up a run on singles by Bob Grich, Paul Blair and Hendricks in the second inning. In the fifth, after Ken Singleton walked and was sacrificed to second base, Baylor's single brought him home.

Cuellar struck out three batters, walked two and was helped by four double plays. He lost a chance for his sixth shutout of the year when Pat Kelly tripled and Jorge Orta singled in the ninth.

Yankees 3, A's 2

At New York, Bobby Bonds drove in three runs with a double and a homer to give New York a 3-2 victory over Oakland.

Bonds delivered the game-winning blow, a two-run homer with two out in the eighth inning and New York trailing, 2-1. Shortstop Ed Brinkman was hit by a Ken Holtzman pitch with two out to set the stage for Bonds's 25th homer of the year. Bonds knocked in the first Yankee run with two out in the sixth, driving home Chris Chambliss from first base with a long double to left-center.

Lyle, Medich Agree Yankees Have Quit

NEW YORK, Aug. 29 (NYT).—"If you took a poll today," George Medich said, "I bet most of the guys would vote to go home now."

"It's just a case of everyone waiting for the season to be over," Sparky Lyle said.

The Yankees clearly are in no mood to play the last five weeks of the season. Picked in the spring to win their division title, they are out of the race now, and they know it. Worse, they have been playing like they feel and it's obvious to the realists on the team that the situation is hopeless.

Medich and Lyle are realists. They are well aware of their failings this season and freely admit that their performances have been factors in the team's disappointing demise. Yet, they don't feel they have quit trying, which is what bothers them about the team in general.

No Enthusiasm

"Everything's been falling apart," Medich said. "The attitude is really bad. In the doubleheader Sunday with California we didn't have any enthusiasm. It didn't seem like very many guys were concentrating on what they were doing and it showed. It seemed like we were daydreaming.

"We're out of the pennant race and everybody's disappointed that we haven't done better. But we're playing worse instead of better. It seems like nobody's really concentrating and I don't think everybody's putting out. We're just going through the motions. It doesn't even seem like guys are playing for themselves, putting on salary drives for next year."

In assessing the mood of the team, Medich stressed that he wasn't excluding the pitching staff. "The pitchers are to blame just as much," he said. His record is 11-15.

Perhaps since the pitchers aren't involved on a daily basis though, they, or at least some of them, have a better view of what's really happening. Whatever is wrong with the Yankees has been apparent to Lyle, too.

More or Less Blah

"I don't think we have that competitive attitude," the reliever, with a 3-6 record, said. "Maybe competitive isn't the right word to use, but the attitude of this club is more or less blah. That's it. There's a blah attitude, which can kill you quicker than anything.

"I think they're just going out there and going through the motions. That happens, especially when you were supposed to win your division."

Yankee losing, of course, is what prompted management to rush out and hire the dynamic Billy Martin to replace the placid Bill Virdon. Martin would stir them up, it was expected.

but Medich said: "I expected him to be on everybody's back every minute and he hasn't been that way. He hasn't chewed on anyone. I don't know why. I guess he has his reasons. Maybe he'll be more volatile in the future."

There is no future for the Yankees this season. Six months ago, everybody connected with them believed the future was set. They had Catfish Hunter and Bobby Bonds and would win the division crown just by showing up at the ballpark each day.

That attitude, Lyle suggested, was what did them in.

Biggest Steal In Boston Since Brink's



Denny Doyle

By Red Smith

BOSTON, Aug. 29.—With one out in the first inning, Denny Doyle pulled a line double into right field and scored on a double by Fred Lynn. Jim Rice's huge home run reached the bleachers in dead center, and the Red Sox had a lead of 2-0.

In the second inning they got another run on a passed ball, and two more scored in the third when Carl Yastrzemski doubled, Lynn singled and both Rice and Rick Miller hit sacrifice flys.

Rice's shot was another monstrous drive to center but this time California's Mickey Rivers outran the ballpark made a splendid catch. One hand ... With six runs to spare him peace of mind, Darrell Johnson, Boston's resident dunce, managed to sit still while Roger Moret walked seven batters, four of them in one inning.

Some New Muscle

The Red Sox were dedicated to preserving their lead in the American League's Eastern Division. That was Wednesday. They had yesterday off to repair their 78th victory until themselves yes, this was the way they were supposed to do it, with the new guys furnishing the muscle.

A year and five days ago the new guys were in Pawtucket, R.I., and Anaheim, Calif., but the Sox had seven-game lead—a half game more than they do now. At the end of the season it was a seven-game defeat and they were fourth place. There are a number of reasons why they feel it won't happen again. Three of the most important are Fred Lynn, Jim Rice and Denny Doyle.

Lynn and Rice were the cream of the crop from the farm system and were expected to make the team, although nobody dared imagine that Lynn would be hitting .328 at this date with 20 home runs and 91 runs batted in. Rice .303 with 21 homers and 87 RBI. Doyle, though, is by his own description "a 31-year-old Punch and Judy with 13 times at bat" on Friday the 13th of June when Boston bought him from California.

Now he is the proud second baseman whose bat often makes the difference in close games. He can make the double play, he helps the young shortstop, Burleson, position himself for certain batters and when Johnson takes him out against left-handed pitchers he sits on the bench and steals the other team's signs.

Left the Farm '70

"Muggsy," they call him, but he is a competitor, not a brawler, and the big leagues have known him as such since 1970. That was the year the Phils brought him and Larry Bowa up from Eugene, Ore., and Frank Lucchesi dared to open the season with rookie at second and short. The gamble was working, too, until June 9.

"We were playing Atlanta," Doyle said this week, "and I hit a sharp single to right that I post Hank Aaron. Trying for third, I slid in headfirst and got a shoulder separation. I was leading the National League in triples and leading the club in hits, walks, runs, pretty near everything. They wanted to operate, said it might take 6 months to heal by itself.

"I said nuts to that and took cortisone until I could throw. But I couldn't swing a bat. Then Tony Taylor and another second baseman got hurt so I played. In one stretch I got two hits in 47 times at bat. I wound up hitting .208. The next spring the shoulder still bothered me but I played and I got both ankles sprained. One and a half three weeks, the other two, and they told me it was fine any time I was on the field without both ankles taped."

Jipped West

After the 1973 season Doyle was traded to California, where he did competently at second base and shortstop. Last spring, though, the Angels brought up 23-year-old Jerry Remy.

"Harry Dalton [general manager of the Angels] told me, 'We're going to play the kid for 25 games and see how he does. Is that all right with you?' I said, 'Do I have a choice?' I told him, 'No, it's not all right. If he's the one you want to play, then you don't need me. I want to play.' Well, those 25 games stretched to 35 and then 45 and there I was. I'm not a trouble-maker but I had to speak up.

"We were in Milwaukee on Friday the 13th when Dalton told me I was going to Boston. I didn't care where, I was just happy to get out of there."

Happy to get out of Anaheim?

"If it had been heaven, I'd have been happy to get out because I wanted to play."

Not a Roster Player

Dick O'Connell, the general manager here, says he got Doyle for cash and a player to be named later, "if possible." Under the rules, he says, it cannot be a player who was on the Red Sox roster at the time but must be somebody from the farm or another club.

Does it bug you," Doyle was asked, "when they keep describing you as a California throwaway or a bargain basement pickup?"

"No," he said, "the guy it bugs is Harry Dalton. They can call me anything they like as long as they keep paying to see me play."

CINCINNATI, Aug. 28 (UPI).—Darrel Chaney belted a home run in the fifth inning to help the Cincinnati Reds beat the St. Louis Cardinals, 4-0, last night behind the five-hit pitching of Don Gullett.

The victory was the 11th of the season and seventh in a row for Gullett against three losses. It was also his 13th victory in 16 decisions against the Cardinals since he came to the majors in 1970.

Chaney's homer, off loser Mike Garman, was the shortstop's second of the season—both in the last four days.

Mets 4, Dodgers 1

At Los Angeles, Del Unser hit a two-run homer in the seventh inning to pace New York's 4-1 victory over Los Angeles.

Unser hit his eighth homer of the season with John Stearns aboard on a single. The homer was off reliever Mike Marshall but starter Rick Rhoden was charged with the loss, making his record 1-2.

Jerry Koosman evened his record at 11-11 despite a shaky start.

Expos 10, Padres 8

At San Diego, Montreal overcame a 7-2 deficit with a four-run rally in the fifth inning, and a three-run surge in the sixth against San Diego's ace, Randy Jones, to beat the Padres, 10-8.

The Padres collected 18 hits but left 13 runners on base, including at least one in every inning.

Phillies 8, Giants 5

At San Francisco, Garry Maddox's triple and doubles by Mike Schmidt and Johnny Oates were the big hits in a three-run sixth inning that gave Philadelphia an 8-5 victory over San Francisco.

Major League Standings

NATIONAL LEAGUE

Eastern Division

	W	L	Pct	GB
Pittsburgh	74	57	.565	—
St. Louis	71	61	.538	3 1/2
Philadelphia	71	61	.538	3 1/2
New York	70	62	.530	4 1/2
Chicago	69	63	.523	5 1/2
Montreal	66	64	.431	17 1/2

Western Division

	W	L	Pct	GB
Cincinnati	82	44	.627	—
Los Angeles	70	62	.576	11 1/2
San Francisco	65	67	.492	23
San Diego	60	72	.455	28 1/2
Atlanta	58	73	.443	30 1/2
Houston	51	84	.378	39 1/2

(Friday's results not included)

Thursday's Results

Philadelphia 8, San Francisco 5
Montreal 10, San Diego 8.
Cincinnati 4, St. Louis 0
New York 4, Los Angeles 1.

Friday's Games

Chicago 8, Atlanta 3
Houston at Pittsburgh, N.
St. Louis at Cincinnati, N
New York at Los Angeles, N.
Montreal at San Diego, N
Philadelphia at San Francisco, N.

AMERICAN LEAGUE

Eastern Division

	W	L	Pct	GB
Boston	78	52	.600	—
Baltimore	72	58	.550	6 1/2
New York	66	65	.504	12 1/2
Cleveland	60	68	.469	17
Milwaukee	57	73	.438	20
Detroit	51	80	.389	27 1/2

Western Division

	W	L	Pct	GB
Oakland	79	53	.598	—
Kansas City	78	52	.547	1 1/2
Texas	66	67	.496	13 1/2
Chicago	64	66	.485	15
Minnesota	61	69	.472	16
California	61	72	.459	19 1/2

Thursday's Results

Baltimore 2, Chicago 1.
New York 3, Oakland 2.
(Only games scheduled)

Friday's Games

Milwaukee at Texas, N.
California at Detroit, N.
Minnesota at Cleveland, N.
Chicago at Baltimore, N.
Kansas City at New York, N.
Oakland at Boston, N.

Thursday's Line Scores

NATIONAL LEAGUE

Philadelphia ... 101 003 200—6 17 1
San Francisco ... 200 000 003—5 11 2
Lonborg, Hilgendorf (7), McGraw (9) and Oates; Barr, Caldwell (6), Williams (7), Heaverlo (8) and Rader. W—Hilgendorf (6-3). L—Barr (11-12). HR—Thomas (on (15th).

Montreal ... 020 013 100—10 13 2
San Diego ... 011 300 201— 8 16 2
Rogers, Taylor (4), Scherman (5), Demola (6), Murray (7) and Fuller; Carter (6), Jones, Greif (6), Johnson (8) and Kendall. W—Scherman (3-4). L—Jones (17-8). HR—Colbert (4th), McCovey (15th).

St. Louis ... 000 000 000—0 5 0
Cincinnati ... 000 010 30x—4 5 0
Forsch, Garman (5), Brabosky (5), Parker (7) and Rudolph; Gullett (11-3) and Bench. L—Garman (14-4). HR—Chaney (2d).

New York ... 000 010 200—3 6 0
Los Angeles ... 100 000 000—1 8 1
Koosman (11-11) and Stearns; Rhoden, Marshall (7) and Yeager. L—Rhoden (1-2). HR—Unser (2th).

AMERICAN LEAGUE

Chicago ... 000 000 001—1 5 1
Baltimore ... 010 010 00x—2 6 0
Wood (13-13) and Downing; Cuellar (15-10) and Hendricks.

Oakland ... 000 200 000—2 8 0
New York ... 000 001 02x—3 7 0
Holtzman (15-11) and Tenace, Dobson, T. Martinez (9) and Munson. W—Dobson (11-13). L—Williams (19th). HR—Bonds (25th).

Thursday's Line Scores

NATIONAL LEAGUE

Philadelphia ... 101 003 200—6 17 1
San Francisco ... 200 000 003—5 11 2
Lonborg, Hilgendorf (7), McGraw (9) and Oates; Barr, Caldwell (6), Williams (7), Heaverlo (8) and Rader. W—Hilgendorf (6-3). L—Barr (11-12). HR—Thomas (on (15th).

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Koosman (11-11) and Stearns; Rhoden, Marshall (7) and Yeager. L—Rhoden (1-2). HR—Unser (2th).

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Chicago ... 000 000 001—1 5 1
Baltimore ... 010 010 00x—2 6 0
Wood (13-13) and Downing; Cuellar (15-10) and Hendricks.

Oakland ... 000 200 000—2 8 0
New York ... 000 001 02x—3 7 0
Holtzman (15-11) and Tenace, Dobson, T. Martinez (9) and Munson. W—Dobson (11-13). L—Williams (19th). HR—Bonds (25th).



Associated Press.

BENGALS' BALL.—Stan Fritts (33) of the Cincinnati Bengals dives past Artimus Parker of the Philadelphia Eagles to recover a fumble in an exhibition game.

No. 1 Draft Choice in the NFL Thrilled as No. 3 Quarterback

NEW YORK, Aug. 29 (NYT).—Steve Bartkowski, the National Football League's top draft choice, is happy in his job, even though his club posted only three victories in 14 games last season.

"This is a dream come true," said the former University of California quarterback, now with the Atlanta Falcons. "Here I am quarterbacking a team against a Ken Stabler. And Saturday night, my lord! I'm going to be on the other sidelines from Joe Willie, the king. Even if he doesn't play, just for me to play his team!" The Falcons will meet the New York Jets in an exhibition game.

There apparently is no conceit in Bartkowski, whose only bragging during a 30-minute phone conversation was that "three of the last four top draft choices have been Polish." The others were Walt Patulski and John Matuszak.

Why is he so modest?

"Football at California is a low-keyed game," he explained. "You're a student first there and a football player second. Because there hasn't been too much success in football, they admire the straight-A student more than the player."

Bartkowski considers himself the Falcons' third quarterback, behind Kim McQuilken and Pat Sullivan. He has played about three quarters in the club's three preseason games—two victories and a loss—and has 10 completions in 22 attempts. They gained 139 yards and the only touchdown by air for the team. He also has been intercepted three times.

This Falcons' team is a curious one. The coach is Marion Campbell, who took over when Norm Van Brocklin was dismissed midway through last season.

"We're going to forget last year entirely," Campbell told his players at their first meeting this summer. And to show that last year has become a nonseason, Campbell didn't bring a foot of film of any Falcon plays.

Also, he brought along no statistics. "I was a part of one, I won't talk about '74," he said.

In other NFL exhibitions, Detroit plays Washington in the only game tonight while tomorrow, Pittsburgh meets the New York Giants, New England plays Green Bay, San Francisco meets Oakland, Baltimore plays New Orleans, Los Angeles plays Kansas City, San Diego meets St. Louis, Denver meets Chicago and Dallas plays Houston.

Miami plays Minnesota and Buffalo plays Cleveland Monday night.

Last night, in the only game, Horst Muhlmann kicked three field goals against his old teammates and Mike Boryla threw two touchdown passes to give the Philadelphia Eagles a 30-20 victory over the Cincinnati Bengals.

Boryla, obtained by the Eagles from the Bengals in 1974, matched the two touchdown passes of Cincinnati quarterback John Reaves—a former Eagle—in a battle of traded quarterbacks.

Boryla's scoring tosses of 26 yards to Charles Young and 3 yards to Harold Carmichael were only the fourth and fifth touchdowns scored by the Eagles offense during the exhibition season.

Mulmann, traded this year for a draft choice, put the game out of reach with field goals of 40, 24 and 44 yards, all in the fourth quarter.

Reaves, who had been a backup quarterback for the Eagles, threw two scoring passes of 20 and 5 yards to tight end Bob Trumpy in the second period.

Friday
Cubs Win, 8-3, To End Drought

CHICAGO, Aug. 29 (UPI).—Andy Thornton and Jose Cardenal backed up Ray Burris's nine-hit pitching with home runs today to lead the Chicago Cubs to an 8-3 victory over the Atlanta Braves, breaking a five-game losing streak.

Thornton's homer, his 10th, came with Cardenal on base and wrapped up a four-run third inning for the Cubs.

After Cardenal's ninth homer in the fifth, Thornton tripled and scored on Rob Sperring's single. Sperring scored on Steve Swisher's double.

Burris, winning his 11th game, gave up a run in the first on Ralph Garr's double and Rob Belloir's single.

5 Men's Seeds Lose

Connors, Ashe, Borg Breeze in U.S. Open

FOREST HILLS, N.Y., Aug. 29 (UPI).—Jimmy Connors, Arthur Ashe and Bjorn Borg all registered easy victories today at the U.S. Open tennis championships but five of the lower-seeded men were not so fortunate, with Balazs Taroczy pulling the biggest upset, that of sixth-seeded Tom Okker. Among the seeds, Okker, finalist here in 1968, lost 6-3, 6-4; Tony Roche, the seventh seed who was twice runnerup here and a semi-finalist at Wimbledon in July, lost 6-0, 6-2, to Jaime Fillol; John Alexander, the 12th seed, went out 6-1, 7-6, to Andrew Pattison; Vitas Gerulaitis, the 14th seed, was beaten, 7-6, 7-5, by Francois Jauffret, while Cliff Richey, the 16th seed, won just one game from Eddie Dibbs, going out 6-1, 6-0.

Connors the Champion

Connors, the defending champion, beat Roger Taylor, 6-2, 6-0; Ashe, displaying the form which won him the Wimbledon title, ousted Vijay Amritraj, 6-3, 6-1, while Borg, who won the French title in June, beat Mike Estep, 6-0, 6-2.

In other matches, the 8th-seeded Ilie Nastase displayed perfect manners while eliminating Allan Stone, 6-2, 6-3; Rod Laver, twice a winner here in the 1960s, beat Fillol's younger brother, Alvaro, 6-2, 6-4, while 11th-seeded Raul Ramirez, the Italian champion, took Frantisek Pala, 6-4, 6-4.

Later, Manuel Orantes seeded third, beat Shasi Menon, 6-2, 6-2; Roscoe Tanner beat Phil Dent, 6-1, 6-2, and Harold Solomon defeated Ivan Molina, 6-2, 6-2.

In the women's singles, Kerry Melville Reid, the beaten finalist at Forest Hills in 1973, defeated 7th-seeded Francoise Durr, 6-3, 6-0; second-seeded Virginia Wade won a delayed first-round match from Kate Latham, 6-1, 6-1, while third-seeded Martina Navratilova defeated Joan Russell, 6-2, 3-6, 6-2.

Julie Heldman, seeded eighth, lost to Kazuko Sawamatsu, 6-4, 6-1, and Margaret Court, seeking her eighth title here, lost the first set to Betty Stove but rallied for a 5-7, 6-2, 6-1 triumph.

Amritraj, when asked to compare Ashe with Connors, whom he beat in the quarterfinals at Orange, N.J., a week ago, said that the difference in surface made it difficult.

"I beat Jimmy on red clay and lost to Arthur on a totally different clay-type surface. Arthur attacks well and perhaps covers the net better than Jimmy, but Connors hits harder. I don't think you can compare the two matches and apply them to what is happening here."

Connors, covering the court with much more authority than he had in his opening-round victory over Geoff Masters yesterday, was in a playful mood, delighting the stadium crowd with his antics. Taylor was a perfect foil.

At one stage midway in the second set, Connors hit what appeared to be an unreachable double-fisted backhand deep to the corner.

Taylor got his racket on it and rifled a magnificent passing shot. The crowd exploded with applause and Connors trotted into one of the box seats, sat down and joined in the applause.



Arthur Ashe in action.

2 Skiing Injuries Reported in Chile

PORTILLO, Chile, Aug. 29 (AP).—An Austrian ski coach and a West German downhill racer were reported in grave condition today after a high-speed collision during a training session at this Chilean ski resort.

The national news service, Orbe, said the accident occurred Wednesday during a downhill skiing practice session.

The victims were identified as Hans Inger, 28, a trainer with the Austrian national team, and Michael Veith, 18, a downhill racer for the West German team.

Inger suffered multiple injuries, including a broken left arm, Orbe said, while Veith was reported to have a dislocated shoulder, suspected neck injuries and multiple bruises.

East Germans Put Boats Into All 8 Rowing Finals

From Wire Dispatches

HOLME PIERREPONT, England, Aug. 29.—East Germany today placed boats in all eight of tomorrow's world rowing championship finals, with the Soviet Union failing to qualify in only the pair without coxswain category.

It was a dismal day for the U.S. contingent, as only one crew advanced.

If the Americans in the viewing stands had little to cheer in five of the six semi-finals contested this afternoon, the sixth—the pair with coxswain race—brought them to their feet.

The U.S. entry of Daryll Vreugdenhil, stroke; John Mathews, bow, and Ken Dryfuss, coxswain, has been providing the spectators with spectacular finishes to its races all week and today's finale was no exception.

As the crews came down the course, the U.S. boat was fifth of the six boats in its heat at the 1,500-meter mark. It appeared impossible that the boat would qualify, but Vreugdenhil drove the beat to 40, then 41 strokes a minute, sprinted past Denmark and caught Yugoslavia in a photo finish for third place. When "U.S.A." went up on the result board, Mathews threw both hands in the air, as if leading the cheers of the onlookers.

In the singles sculls, the strongest field in recent memory provided a preview of tomorrow's final. The single sculls pits the oarsman against himself as much as against the competition, providing a unique quality to this lonesome pull over 2,000 meters.

Sean Drea, Ireland's entry, was greeted by an ovation from the stands after winning his heat over the surprising second-place finisher, Pertti Karppinen of Finland, and the third-place finisher, Peter Kolbe of West Germany.

James Dietz, the U.S. single entry and last year's silver medalist in Lucerne, suffered the worst defeat of his career when he finished fourth in his heat and failed to qualify for the final.

U.S. Soccer Defeat

WILMINGTON, Del., Aug. 29 (UPI).—The U.S. soccer team was eliminated from 1976 Olympic competition last night when it lost, 4-2, to Mexico in the North American Hemisphere championships. The U.S. team lost the first game of the series, 8-0.

13 Are Entered In Hambletonian

DU QUOIN, Ill., Aug. 29 (UPI).—A field of 13 three-year-old trotters—11 colts and 2 fillies—has been entered for tomorrow's 50th anniversary Hambletonian, the richest harness race in North American history.

The field of 13 assured a total purse of $232,810, more than $2,000 above the $230,521 paid for the Offtrack Betting Classic at Monticello, N.Y., earlier this year.

Yankee Bambino drew the No. 1 post position while favored Bonefish was placed in No. 9.

Walker Wins in Mile

LONDON, Aug. 29 (UPI).—The world record holder in the mile, John Walker, scored an easy victory today the international athletes club meeting at London's Crystal Palace. His time of 3:53.62 was far outside his record of 3:49.4.

Ali-Foreman 'Match of the Century' Leaves Zaire Next Door to Nowhere

By Bernard Lavallee

KINSHASA, Zaire, Aug. 29 (AP).—The glory has faded for the 28-year-old native who was a local hero when he was commissioned last year as personal chauffeur to world boxing champion Muhammad Ali.

Now, although Ali paid for a trip to Chicago and California as thanks to Manani Mehemba, the young man is disenchanted, complaining that life again is all too normal and Ali has forgotten him and the country where he fought.

His disappointment reflected a kind of frustration shared by many Zaire officials over the fallout from what they called "The Match of the Century" when Ali and George Foreman met here last Oct. 30 for the world heavyweight boxing title.

The fight that was supposed to put the African nation on the map didn't. Its one brief moment of glory is gone. Unpaid bills, an unused stadium, promotion banners and memories are all that is left ten months after the bout.

"I think Ali already has forgotten about me and Zaire," Mahemba said, while driving a government vehicle along Kinshasa's wide, palm-fringed avenues. He now works as chauffeur for 57 zaires, or $114, a month, a job with much less glamour than when he was on round-the-clock duty to drive Ali during his two months here to prepare for the bout.

"Ali never answered my many letters," he said sadly. "I know he is a very busy man, but he could have asked someone on his staff to write me a letter or give me a ring. Besides, he never sent me a parcel he promised me.

"Furthermore, everybody here believed Ali gave me hundreds of thousands of zaires when the match was over, but between you and me, he gave me 100 zaires and I have to turn back people asking for money."

Mahemba, a native of Bukavu, a forest and lake city about 1,000 miles east of here, has lively memories about his trip to the United States, where he was Ali's personal guest. He readily talks to his friends about his stay in Chicago, when he lived in Ali's home, met Ali's people and had all of his expenses paid by Ali.

"Ali really was very good with me, but it's all over now," he said.

He also found that Americans knew very little about his country, despite the tremendous publicity the Zaire government thought the bout would stir for the central African nation.

"Some people there thought Africa was a country," Mahemba recalled, "and there was one guy who said he wanted me to say hello to a friend of his in Abidjan."

Abidjan, the capital of the Ivory Coast, is about 1,500 miles west of Zaire.

Although government officials here said the Ali-Foreman bout helped to make Zaire's image known throughout the world, experts came to different conclusions. A private French public opinion firm, which was hired by the Zaire government to make a study on Zaire's image abroad, is coming out with grim results.

An official of the firm said provisional data showed that, as of June, 1975, no more than 40 per cent of the Frenchmen polled ever heard of Zaire, while 37 per cent knew it was a country and only 2 per cent knew it was a former Belgian colony now independent and led by President Mobutu Sese Seko.

That was eight months after the world title bout in Kinshasa's stadium, where a sign over the main entrance still says: "A fight between two black people, organized by blacks in a black country and watched by the whole world, that is a great victory for Mobutism."

Mobutism—named for Mobutu's nationalistic African ideology—is the key word in Zaire politics.

Posters for the match, which now are sold on the black market as a rare item for home furnishings, showed pictures of Ali, Foreman and Mobutu as the three strongmen known the world over.

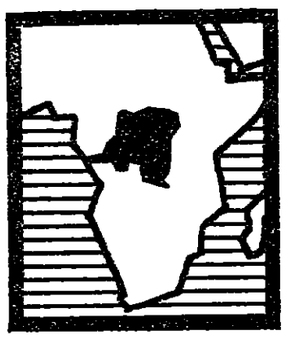
In terms of expenses, the balance sheet for the match still is unclear. Untold sums were spent to remodel the old stadium into an 80,000-seat arena with sophisticated lighting, to accommodate Ali and Foreman with lodging and training facilities at the President's property at N'Sele, 30 miles from the city, and to rebuild roads to the stadium.

Other expenses also included purchases of 20 buses and 50 minibuses for transportation to and from the stadium, 20 ambulances, communications equipment and no fewer than 600 typewriters for newsmen who had come to cover the match. Now, the new typewriters lie idle in government offices and most of the buses are parked at an empty exhibition hall.

The stadium has been used twice since last October for African soccer cup matches. Three intra-African boxing bouts were held there, as were two mass political rallies for President Mobutu.

The city of 1.3 million has gained an air of modernism with paved roads and an upgraded communications system, but at a cost of several million dollars, no tourist rush was expected, with a bare 8-per-cent increase in tourism over the 93,000 who came last year.

The expenses were far from covered by the live gate for the Ali-Foreman match. The stadium was not filled to capacity because tickets cost too much. Government officials said they were progressively making up the difference with film royalties, but they gave no figures.



On the map: Zaire.

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Art Buchwald

Why Fathers Go Broke

(Mr. Buchwald has taken a short respite without our permission. He left behind what he says is one of his favorite columns.)

WASHINGTON—We have nothing against toy companies. They have a right to live just like everybody else. In their own way they bring happiness to the hearts of our young ones, and they give employment to thousands of people all over the country. It is only when they try to bankrupt us that we feel we should speak out. If our situation is duplicated around the country, every father who has a daughter between the ages of 4 and 12 is going to have to apply for relief. This is what happened:



Buchwald

Our 7-year-old daughter requested, four months ago, a Barbie doll. Now, as far as we're concerned, one doll is just like another, and since the Barbie doll cost only $3 we were happy to oblige.

We brought the doll home and thought nothing more of it until a week later our daughter came in and said, "Barbie needs a negligée."

"So does your mother," we replied.

"But there is one in the catalogue for only $3," she cried.

"What catalogue?"

"The one that came with the doll."

* * *

We grabbed the catalogue and much to our horror discovered what the sellers of Barbie were up to. They let you have the doll for $3, but you have to buy clothes for her at an average of $3 a crack. They have about 200 outfits, from ice-skating skirts to mink jackets, and a girl's status in the community is based on how many Barbie clothes she has for her doll.

The first time we took our daughter to the store we spent $3 on a dress for her and $25 to outfit her Barbie doll.

A week later our daughter came in and said. "Barbie wants to be an airline stewardess."

"So let her be an airline stewardess," we said.

"She needs a uniform. It's only $3.50."

We gave her $3.50.

Barbie didn't stay a stewardess long. She decided she wanted to be a nurse ($3), then a singer in a nightclub ($3), then a professional dancer ($3).

One day our daughter walked in and said. "Barbie's lonely."

"Let her join a sorority," we said.

"She wants Ken."

"*Who is Ken?*"

* * *

She showed us the catalogue. Sure enough, there was a doll named Ken, the same size as Barbie, with crew-cut hair, a vinyl plastic chest, and movable arms and legs.

"If you don't get Ken," our daughter cried, "Barbie will grow up to be an old maid."

So we went out and bought Ken ($3.50). Ken needed a tuxedo ($5), a raincoat ($2.50), a terry-cloth robe and an electric razor ($1), tennis togs ($3), pajamas ($1.50) and several single-breasted suits ($27).

Pretty soon we had put up $400 to protect our original $3 investment.

Then one evening our daughter came in with a shocker. "Barbie and Ken are getting married."

"Who's paying for the wedding?"

"They'll need a house to live in. Here's Barbie's dream house."

"Seven ninety-five?" we shouted. "Why can't they live on a shelf like the rest of your dolls?"

The tears started to flow. "They want to live together as man and wife."

Well, Barbie and Ken are now happily married and living in their dream house with $3,000 worth of clothes hanging in the closet. We wish we could say that all was well, but yesterday our daughter announced that Midge ($3), put out by the same toy firm, was coming to visit them. And she doesn't have a thing to wear.

Ex-Hospital Ship Has New Life as Plant Generator

AUSTIN, Texas, Aug. 29 (UPI). —Part of the old hospital ship Hope, which for years sailed on errands of mercy, is now being used to save an industrialist from the high cost of electricity generating.

Ecouomy Furniture Co. owner Milton Smith has purchased the boiler and generating unit of the ship and is converting it to burn the 10 tons of sawdust his plant produces daily.

"About a year and a half ago," Mr. Smith said. "I got involved in the energy crisis and employed some electrical engineers who did a study and found that a cubic foot of sawdust has the same BTU [British thermal unit] value as a cubic foot of lignite [coal]."

Mr. Smith said he found modern generating equipment too expensive at $500,000 to $750,000.

Then he heard about the Hope. "We made a deal to buy the boiler, [illegible] megawatt steam generators, the coolers, the circulating system and the switching system."

The Hope, which traveled the world taking supplies and doctors to the underprivileged, was decommissioned and broken up to scrap two months ago.

Me Tarzan, Me Millionaire



United Press International

Four former Tarzans, and some Janes, give the Tarzan yell. Back row (l. to r.): Jock Mahoney; actress Sasha, the new Jane; Johnny Weissmuller, Buster Crabbe and Jim Pierce. Ex-Janes are Eve Brent, Joyce Mackenzie and Louise Lorraine.

By Robert Lindsey

LOS ANGELES (NYT).—Four men, all large and a little paunchy, met this week and each could have said to the other: "Me Tarzan. You Tarzan."

Amid a resurgence of interest —and an economic boom—in the "King of the Jungle," the Tarzan Club held its first reunion. Four of the 15 men who have portrayed "Tarzan of the Apes" in 40 films, six movie serials, 52 television episodes, *and hundreds of radio broadcasts* gathered with others to commemorate the 100th anniversary, on Sept. 1, of the birth of Edgar Rice Burroughs, the man who created Tarzan in a pulp magazine story 63 years ago.

There were plaudits and lifted glasses for the author, who died in 1950, and a lot of nostalgic talk about the past.

Unison Screaming

The four actors—Johnny Weissmuller, Buster Crabbe, Jock Mahoney and James Pierce —did a jungle scream in unison for the press, as a young, muscled man stood silently, waiting to be discovered, during a pre-luncheon cocktail in hopes he might become the next Tarzan. For all the nostalgia, most of the enthusiasm was rooted not in literature or cultural folklore, but in dollars.

Everybody seemed to be rejoicing that Tarzan, whose popularity has risen and waned for decades, appeared to be a hot property again, and mostly by design.

After years of neglect of a valuable economic property, Tarzan promoters had untapped enough gold in the jungle to make them want to swing on a vine.

"The worldwide growth of Tarzan products sold under license to us is at least $50 million a year, and that's conservative," said Robert Hodes, a 44-year-old, Brooklyn-born lawyer who, figuratively, has disinterred Tarzan's neglected commercial value and given it a new life.

He is president of Edgar Rice Burroughs Inc., a company owned by heirs of the author, and which sponsored the festivities. In 1967 Mr. Hodes was hired by the family to run the company. He discovered that the family was doing virtually nothing to exploit the commercial value of Tarzan.

Since then, especially since 1970, when the company had Tarzan stories translated into French and touched off a cult-like interest in Burroughs abroad, the family's revenues from Tarzan products have jumped 10 times, he said.

"We've created this (Tarzan boom) ourselves," said Danton Burroughs, a 31-year-old grandson of the author.

"About 70 per cent of all of our income comes from overseas," Mr. Hodes said. "Tarzan is much, much more successful overseas; next to Coca-Cola, Tarzan is the most known name in the world."

Annual Royalties

Mr. Hodes would not say how much money the family makes from the Tarzan legacy, but he said that it was more than $12 million a year. Besides the income from some Tarzan movies and TV programs, he said there are royalties from some 2 million Burroughs books published annually, almost 3 million comic books published monthly in more than a dozen languages, comic strips in some 250 newspapers, advertisers' payments for use of the Tarzan image, and scores of Tarzan products whose manufacturers pay royalties. Among the cheering audience were more than 35 businessmen who are licensed to sell Tarzan products.

"I've made millionaires out of some of these people," said Mr. Hodes.

Objects

There are Tarzan frisbees, Tarzan T-shirts, Tarzan picture puzzles, Tarzan games, Tarzan gymnasium sets and Tarzan pajamas. There is a bronze statue of Tarzan that costs $3,500 and new his-and-hers underwear on which is printed, respectively, "Me Tarzan," and "Me Jane."

The Tarzan empire is based in a Southern California town called Tarzana—a community of about 25,000 in the San Fernando Valley. Burroughs owned a ranch called Tarzana there and the people of the region adopted its name for a new town in 1930.

In London, a Tarzan rock musical is currently being mounted and a U.S. publishing company is introducing remedial reading books about Tarzan. Robert Towne, the screenwriter, is currently writing a script for the 41st Tarzan movie, based closely on Burroughs's original concept, in which Tarzan was an erudite British lord lost in the jungle.

Mr. Hodes said he is negotiating with the McDonnell Douglas Corp. to buy a DC-8 jet for "Tarzan Airlines," for charter flights to exotic places. Planning is going forward on a Tarzan two-piece bathing suit, which will be introduced first in Europe by distributing hundreds of free samples—but only the bottom part—on the Riviera.

The Yell

Mr. Weissmuller, the Olympic swimming star who portrayed Tarzan in 12 movies between 1937 and 1948, said of the reunion: "I love it. I love it."

Mr. Weissmuller, 71, probably the best known Tarzan, lives in Las Vegas and is involved in business interests with a swimming pool company and a vitamin business. His wife, Maria, took a reporter aside and whispered: "My husband, you know, invented the Tarzan yell." However Mr. Burroughs, the author's grandson, said Mr. Weissmuller had mastered the yell in later movies, but that it was originated by compounding recordings of a camel's bleat, a soprano singing high-C, violin chords, a yodeler and other ingredients.

Five of the living actors who portrayed Tarzan, Bruce Bennett, Ron Ely, Denny Miller, Gordon Scott and Michael Henry, did not attend.

The six actors who played the role and who—according to the Burroughs family—are now deceased, were Elmo Lincoln, the first Tarzan in 1918; Gene Pollar; P. Dempsey Tabler; Frank Merrill; Glenn Morris, and Lex Barker.

Three actresses who have portrayed Tarzan's mate—"Jane" —were also present, Eve Brent, Louise Lorraine and Joyce MacKenzie.

PEOPLE: *'Sex Spying' Figure Loses Florida Suit*

A former Internal Revenue Service informant, Elsa Gutierrez, 34, of Miami, who triggered a congressional investigation with her disclosures of "sex spying," has lost her $2.1-million invasion-of-privacy suit against a bank. This week a Dade County circuit court jury took 15 minutes to decide against her and in favor of the Florida National Bank of Coral Gables. Mrs. Gutierrez attracted attention earlier this year when she charged that she had been paid by IRS officials to spy on the sex lives and drinking habits of officials in Dade County. In the civil suit against the bank, she alleged that the bank had violated her right to privacy by turning over to the police papers that she had kept in two safe-deposit boxes. Mrs. Gutierrez cleaned out the boxes in September, 1972, tearing up reports she had made as an informant and throwing them in wastepaper boxes at the bank. Bank employees, however, became suspicious after noting that some of the torn-up papers referred to narcotics matters and turned the documents over to the police, who passed them on to other agencies. John Harrison, the IRS agent accused by Mrs. Gutierrez of heading the operation, testified for the bank, saying that the probe had been aimed at discovering corruption and organized crime and not uncovering personal scandals.

* * *

A University of California graduate student has offered $2,000 a year to marry an airline stewardess. *Any* stewardess. It's to get the special reductions on airline tickets offered to airline workers and their spouses. "Preston P."—no last names until he finds his wife—has advertised in the San Francisco Chronicle. He says that he is looking into the possibility "that we might even be able to marry by mail or conference phone." He said that the stewardess would be paid $2,000 a year and would probably never have to see him. "I'll be so busy traveling that we may never meet—except by chance on the same plane."

* * *

Quadruplets, two boys and two girls, were born this week to Mr. and Mrs. Richard Kellet of Ketchum, Idaho, at the University of Washington Hospital in Seattle. Mrs. Kellet's doctor said that she had been taking a fertility drug but that there was no evidence linking that particular drug to multiple births.

* * *

On the subject of airlines and stewardesses: Karen Romano, who works for American Airlines, has filed a suit in Chicago against the company, charging that she was "unlawfully suspended" for being too fat. Mrs. Romano charged that the one-week suspension last May violated her civil rights because weight requirements for stewardesses are "different from" and "more restrictive than" those for male flight attendants. Her attorney said that Mrs. Romano's weight varied from four to six pounds over the maximum of 135 pounds for her height of 5 feet 6 inches.

* * *

The rock group Blood, Sweat and Tears has been dropped from a weekend jazz concert in Newport, R.I., at the request of the city council. Nelson Amado, promoter of the concert, said the city councilmen complained that the group might attract undesirable persons to the concert. "We are conforming to their wishes," Amado said.

* * *

James Rand Agnew, the oldest son of the former vice-president, was convicted Friday of a trespassing charge arising out of a peeping-tom incident July 7. After finding the 28-year-old defendant guilty, Baltimore District Court Judge Sol Friedman placed Agnew on probation.

Agnew was charged after Mr. and Mrs. Timothy Frye complained that a man had been peering into the window of their apartment bedroom at about 2 a.m. Agnew testified that he had been drinking since about 4 p.m. July 6 and was driving his car near the Frye apartment when he stopped to urinate. The defendant said that the became sick to his stomach and had leaned against the apartment building.

* * *

Blind pop singer Stevie Wonder has dropped plans to move to Ghana. But Wonder, 25, told Hollywood newsmen that he still hopes to travel throughout Africa to help developing nations. "I would involve myself with many parts of Africa." His change of heart came, he said, because he feels he should take care of his family in the United States first of all to take care of home."

* * *

Mayor Frank Rizzo of Philadelphia, a "South Side kid" who worked his way up through the police department, has taken a week off to move into a $85,000 home in the city's prestigious Chestnut Hill area. The Rizzos had lived in a house they bought for $16,250 in 1956. Chestnut Hill "a nice neighborhood." Mayor Rizzo said. "I'm surrounded by lawyers —nice people."

* * *

A design for a memorial to mark President Ford's birthplace in Omaha was unveiled this week by a local businessman, James Paxson, who is paying the $200,000-plus project. "I did this for Gerald Ford personally," Paxson said. "I did it for the office of the presidency." The memorial is to be completed early next June.

—SAMUEL JUSTICE

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